

The Effects of Currency Redesign On Vote Buying and the Quality of the Electoral Process in Ikere Local Government of Ekiti State

Omoyeni, Tolulope Julius

Department of Peace and Security Studies.

Bamidele Olumilua University of Education, Science and Technology. Ikere Ekiti

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ABSTRACT: *In an announcement made by the Central Bank of Nigeria governor on October 26, 2022, it was disclosed that new Naira notes would be introduced to replace the existing denominations of 200, 500, and 1,000 Naira notes. The redesign was scheduled to come into effect on Thursday, December 15, 2022 few weeks to the 2023 general elections. This research study examines the effects of the currency redesign on vote buying, quality and integrity of the electoral process in Ikere Local Government Area of Ekiti State. The population of study is 65,651 registered voters in the 11 wards of Ikere Local government. The study adopted a mixed-methods approach, using survey method, analysis of official election data, and non-participant observation, while a simple random sampling technique was used to choose three polling units each from the 11 wards, purposive sampling method was deployed to select 10 respondents each from the 33 selected polling units bringing the number of respondents to 330. Instrument of data collection was the Likert style questionnaire with 0.690 Cronbach Alpha reliability test. Simple percentage and Pearson correlation were two statistical tools deployed in the analysis of data derived from the field survey using Statistical Package for Social Sciences (SPSS). The findings of this study revealed that the introduction of the new currency had reduced the open buying and selling of votes, however, politicians still found alternative means to induce voters in the just concluded election in Ikere Local Government Area. The study recommends that Government especially the security agencies should intensify effort through impeccable intelligences to smoke out and prosecute those involve in vote buying to serve as deterrence for future elections in order to promote transparency, fairness and improve the quality of the electoral process.*

KEYWORDS: election, currency redesign, voter's behaviour (crvb), voters' inducement (v.i), electoral process, electoral integrity.

INTRODUCTION

Currency redesign is a process that is often undertaken by countries with the aim of reducing counterfeiting, improving the integrity of the currency, mopping up cash outside the banking sector, and controlling inflation. The Central Bank of Nigeria (CBN) recently announced a redesign of the Naira notes, which includes the introduction of new security features and design elements, and the replacement of the current denominations of 200, 500, and 1,000 Naira notes with new ones. The redesign is scheduled to come into effect on December 15, 2022, and is expected to have a significant impact on various sectors of the Nigerian economy, including the electoral process.

One of the potential effects of currency redesign on the electoral process is the reduction of vote buying. Vote buying is a phenomenon that has become prevalent in Nigeria's electoral process, with candidates and their supporters using cash to influence voters' decisions. Vote buying undermines the integrity and credibility of the electoral process and raises questions about the legitimacy of election outcomes. The introduction of new banknotes with enhanced security features may make it more difficult for political actors to engage in vote buying since the new currency will be less susceptible to counterfeiting, lesser volume in circulation and be easier to track which was evident with the arrest made in some part of the country on election day.

Vote buying is a common practice in Nigerian politics, particularly during elections. It is a form of electoral malpractice that involves the exchange of money or gifts for votes (Adewumi, 2018). Vote buying undermines the integrity of the electoral process, threatens the legitimacy of elected officials, and denies citizens their right to a free and fair election (Omodia, 2016). Vote buying in Nigeria, occurs at all levels of government, from local to national elections. It is often carried out by political parties and candidates to influence voters and secure electoral victory (Nwankwo, 2019). Vote buying can take various forms, including direct cash payments, provision of goods and services, and promises of future benefits (Olugbenga, 2016). It is difficult to detect and prosecute because it is often done in secrecy, and the beneficiaries are often unwilling to report it. Therefore, any effort to address vote buying must be holistic and multifaceted.

The redesign of the Naira notes presents an opportunity to address vote buying in Nigeria. The new banknotes incorporate new security features and design elements that make them more difficult to counterfeit. This could make it more difficult for politicians and their supporters to access huge funds or generate and distribute fake currency to buy votes (Ihenacho, 2020). The redesign could also make it easier for law enforcement agencies to detect and prosecute cases of vote buying. Furthermore, the redesign aims to mop up cash outside the banking sector, which is often used to buy votes, thereby limiting their financial muscle, and to discourage the growing kidnapping for ransom payment, which is often funded with cash. These measures could limit the

availability of cash for vote buying and make it more difficult for politicians to engage in this practice.

The implications of the currency redesign for curbing vote buying have not been fully explored. This study seeks to fill this gap by examining the effects of the currency redesign on vote buying and the quality of the electoral process in Ikere Local Government Area of Ekiti State. Against this backdrop, this study. Specifically seeks to examine and investigate whether the new banknotes had an impact on the prevalence and effectiveness of vote buying in elections and whether the redesign has improved the overall transparency and integrity of the electoral process. The study is timely and significant, given the growing concerns about the integrity of Nigeria's electoral process and the need to ensure that it is free and fair. By shedding light on the potential impact of the currency redesign on the electoral process, this study will provide insights that can inform policy and practice aimed at promoting credible and transparent elections

Objectives of the Study.

1. To examine the impact of the currency redesign on the prevalence and effectiveness of vote buying in elections in Ikere Local Government Area.
2. To evaluate whether the redesign of the currency has improved the overall transparency and integrity of the electoral process in Ikere Local Government Area.
3. To investigate the attitudes and behaviors of voters, candidates, and election officials towards the new banknotes, and their perceptions of how the redesign has affected the electoral process.
4. To identify any unintended consequences or negative effects of the currency redesign on the electoral process, such as increased confusion or difficulties in handling the new banknotes.

Research Questions

1. How has the introduction of the new banknotes affected the prevalence and effectiveness of vote buying in Ikere Local Government Area?
2. In what ways has the redesign of the currency improved the transparency and integrity of the electoral process in Ikere Local Government Area?
3. What are the attitudes and behaviors of voters, candidates, and election officials towards the new banknotes, and how have they perceived the impact of the currency redesign on the electoral process?
4. What unintended consequences or negative effects, if any, have arisen from the currency redesign with respect to the electoral process in Ikere Local Government Area?

LITERATURE REVIEW

The integrity of electoral processes is a crucial component of democratic governance. The prevalence of vote buying, a practice in which voters are offered financial incentives in exchange for their votes, undermines the legitimacy of electoral outcomes and weakens the accountability of elected officials to their constituents.

Recent efforts to curb this practice have included the redesign of currency notes in Nigeria, with the aim of reducing counterfeiting, improving the integrity of the currency, and controlling inflation. This literature review, explore the effects of currency redesign on vote buying and the quality of the electoral process in Nigeria.

The redesign of currency notes has become an important strategy used by central banks around the world to combat currency counterfeiting, to mop up cash outside the banking sector, and to control inflation. In addition to these economic and financial benefits, currency redesign has also been shown to have important implications for the electoral process, particularly in countries where vote buying is a common practice.

Currency Redesign and Electoral Integrity

Currency redesign has been used as a tool to promote electoral integrity in other countries. For example, in Colombia, the government introduced new banknotes with enhanced security features to reduce the prevalence of vote buying in the country's elections (Izquierdo & Pérez, 2015). Similarly, in Ukraine, the redesign of the national currency was proposed as a means of reducing corruption and electoral fraud (Popov & Shapoval, 2017). These examples suggest that currency redesign can be an effective way of curbing vote buying and promoting the transparency and accountability of electoral processes.

Research on the effects of currency redesign on vote buying and the quality of the electoral process has yielded mixed results. Some studies have found that currency redesign can reduce the prevalence of vote buying, while others have found little or no effect. For example, a study by Lindberg and Morrison (2008) found that the introduction of new banknotes in Ghana reduced the incidence of vote buying and increased voter confidence in the electoral process. However, a study by Brusco, Nazareno, and Stokes (2010) on the effects of currency redesign on electoral quality in Latin America found no significant effect.

In the case of Nigeria, there is limited research on the effects of the new banknote design on the electoral process. However, there have been concerns about the potential for the new banknotes to be used for vote buying, as the security features may not be well understood by the general public.

Additionally, the timing of the banknote redesign, which coincided with the 2023 general elections, has raised questions about the potential political motivations behind the redesign.

Vote Buying in Nigeria

Vote buying, a form of clientelism, has been a persistent problem in many developing countries, including Nigeria. Brusco et al. (2010) explore the concept of vote buying and reciprocity, arguing that vote buying is a form of exchange between politicians and voters, where politicians offer financial incentives in exchange for votes. Their study shows that voters are more likely to sell their votes when they are economically vulnerable and when they perceive that politicians are not accountable to them. This study illustrates a clear picture of the Nigerian voters majority of whom are struggling economically because of the prevalence of poverty and hardship in the country.

Vote buying is a common practice in many countries, particularly in developing countries where poverty and political patronage are widespread. In Nigeria, for example, vote buying has been identified as a major challenge to the integrity of the electoral process (Omotola, 2020). Vote buying can take many forms, including provision of goods and services, and the use of coercion and intimidation to influence voters, the direct payment of cash to voters, in situations where cash payment could not be made occasioned by the scarcity of cash caused by the redesigning of the currency, politicians have develop alternative means to buy votes during elections.

Studies have shown that vote buying can have a significant impact on electoral outcomes, and that it can undermine the legitimacy and credibility of the electoral process (Ricucci & Grimmelhuisen, 2016; Kikute & Chikulo, 2020). In addition, vote buying can have negative implications for governance and democracy, by creating a culture of political patronage and undermining the ability of elected officials to represent the interests of their constituents (Matsubayashi & Ueda, 2019). This has created a culture of neglect (I don't send them) among the political class in Nigeria where elected officers neglect their constituents after winning elections only to come back in the election season knowing they could buy their way to victory. The practice of vote buying has been widely condemned by civil society organizations and international bodies, who see it as a threat to the integrity of the electoral process (UNDP, 2012). Efforts to curb this practice have included the use of technology, such as biometric voter registration, and the deployment of security forces to polling stations (Olaniyi & Olaniyi, 2018). In a damning report by situation room on the conduct of the 2022 governorship election held in Ekiti State, there were widespread reports of vote buying by political party agents across all 16 Local Government Areas of the State. The report documented instances in which voters were offered money ranging from N4,500 to N10,000 to flag completed ballot papers as proof of voting in a specified manner, in what is commonly referred to as "See and Buy". (Situation Room, 2022:23). This practice is a clear violation of Nigerian electoral law, which prohibits voters from selling their votes or receiving inducement.

Effects of Currency Redesign on Vote Buying

Currency redesign has been identified as a potential strategy for reducing the use of cash in vote buying, by making it more difficult for political actors to distribute cash to voters (Dahlberg, 2019). For example, the introduction of redesigned denomination notes, as well as the inclusion of new security features and design elements, can make it more difficult for counterfeiters and vote buyers to operate.

However, some scholars have argued that currency redesign alone is not sufficient to address the problem of vote buying, and that it needs to be accompanied by broader electoral reforms, such as campaign finance reform and greater transparency in the electoral process (Kikute & Chikulo, 2020).

Processes Currency redesign has been shown to have important implications for electoral processes in several countries. For example, in India, the redesign of currency notes in 2016 was seen as a major step towards reducing corruption and black money, and thereby improving the transparency and integrity of the electoral process (Chaudhary & Chaudhary, 2018). Similarly, in Indonesia, the redesign of currency notes in 2016 was seen as an important step towards reducing the use of cash in vote buying, and towards promoting a more transparent and accountable electoral process (Cahyadi & Arifianto, 2017).

However, not all studies have found a significant relationship between currency redesign and electoral processes. For example, a study by Binnur et al. (2020) on the effects of currency redesign on the 2018 Turkish elections found that although the redesign of currency notes had a positive impact on reducing the use of cash in vote buying, it did not significantly improve the transparency and integrity of the electoral process.

The redesign of currency notes in Nigeria is expected to have an impact on vote buying in the country's elections. The introduction of new banknotes with enhanced security features, daily limit to withdrawal, scarcity of the new bank notes, increased vigilance by the Nigerian Financial Intelligence Units (NFIU) and other anti corruption agencies is expected to make it more difficult for political actors to have access to huge fund, which they often use to fund vote buying operations. The redesign is also expected to make it easier for law enforcement agencies to track the movement of cash, making it more difficult for candidates or parties to engage in illicit financial transactions.

However, it is important to note that currency redesign may not be a panacea for the problem of vote buying. Some scholars argue that the practice is deeply rooted in the socio-economic conditions of the country and that efforts to curb it must be comprehensive and multi-faceted (Omotola, 2011). In addition, some scholars have raised concerns about the potential unintended

consequences of currency redesign, such as the impact on the unbanked population and on small businesses that rely on cash transactions (Dahlberg, 2019).

Therefore, government at all levels has the burden and responsibility of striving to bridge the inequality gap, reduce chronic poverty especially in a time when majority of Nigerians are multi-dimensionally poor.

A number of studies have examined other challenges facing Nigeria's electoral process. According to Akanbi (2021), Nigeria's political system is characterized by a lack of accountability and transparency, which leads to rampant corruption and voter apathy. Similarly, Adejumbi (2015) argues that the lack of credible electoral institutions, including the Independent National Electoral Commission (INEC) and the security agencies, undermines the integrity of the electoral process.

One of the major challenges of Nigeria's electoral process is violence. In a study by Oyedokun and Akinwumi (2019), it was found that violence is a major factor in Nigerian elections, with incidents of violence ranging from ballot box snatching to kidnapping and assassination of candidates. Additionally, a study by Ezeonwuka et al. (2020) reveals that the lack of a strong legal framework and weak law enforcement agencies contributes to the prevalence of violence during elections.

Voter suppression is another challenge in Nigeria's electoral process. In a study by Fagbemi and Alimi (2021), it was found that voter suppression tactics such as vote buying and intimidation of voters are common in Nigerian elections. Furthermore, voter suppression is often perpetrated by political elites who seek to maintain their grip on power (Babalola and Azeez, 2018).

Low voter turnout is also a significant challenge in Nigeria's electoral process. In a study by Ogunrinola et al. (2018), it was found that low voter turnout is often caused by a lack of faith in the electoral process due to perceived irregularities, lack of security, and inadequate voter education. Additionally, voter turnout is affected by socioeconomic factors such as poverty and illiteracy, which limit access to information about the electoral process (Oyedokun and Akinwumi, 2019).

Overall, more research is needed to understand the effects of currency redesign on vote buying and the quality of the electoral process, and to identify the factors that influence these effects. This study seeks to contribute to this body of research by examining the effects of the new banknote design on vote buying and the quality of the electoral process in Nigeria in general, and Ikere Ekiti in particular.

METHODOLOGY

The study utilized a survey research design and non-participant observation method to investigate The Effects of Currency Redesign on Vote Buying and the Quality of the Electoral Process in Ikere local government Area of Ekiti State in the 2023 General Election. The population of interest comprised 65,651 registered voters in the eleven wards in Ikere Local government. (INEC, 2022). Specifically, the researchers randomly selected three polling units from each of the eleven wards in the local government areas, namely ward 01 Afao, Kajola, and Ayetoro with 17 pooling units, ward 02 Agbado/Oyo with 12 polling units, ward 03 Are/Araromi with 15 polling units, ward 04 Atiba Aafin with 13 polling units, ward 05 Idemo with 7 polling units, ward 06 Ilapetu/ Ijao with 10 polling units, ward 07 Odose with 10 polling units, ward 08 Ogbonjana with 9 polling units, ward 09 Okeosun with 10 polling units, ward 10 Okeruku with 14 polling units, ward 11 Ugele/arokun with 8 polling units. with 10 respondents from each of the 33 pooling units, 330 questionnaire administered was, while 325 was retrieved making 98.5% retrieval rate.

To collect data, the researchers developed a structured questionnaire titled the Effects of Currency Redesign on Vote Buying and the Quality of the Electoral Process in Ikere local government Area of Ekiti State in the 2023 General Election (ECRVBQEP), which consisted of sixteen items formatted on a five-point Likert scale. Prior to the main data collection, a pilot study was conducted on 22 respondents to assess the reliability of the instrument using Cronbach's alpha, which yielded a coefficient of 0.690, indicating good reliability. The data collected were analyzed using simple percentages as a descriptive tool for statistical analysis.

Three Weeks Field work Time Schedule

Task	Week One	Week Two	Week Three
Development of study guide, questionnaire, and recruitment criteria. Mapping of study area.			
Administration of questionnaire for pilot study and observing the Electioneering process			
Administration of questionnaire and observing the election and post election process			

The study commenced on the February 12, 2023- March 4, 2023

Research question 1: How has the introduction of the new banknotes affected the prevalence and effectiveness of vote buying in Ikere Local Government Area?

S/N	ITEMS	SA	A	N	D	SD	MEAN	DECISION
1	The introduction of the new banknotes lead to any changes in the types of incentives used to buy votes (e.g. Food stuffs, Cloths, and online bank transfer instead of cash)	117 36%	150 46%	11 3.4 %	63 12%	08 2.6%	4.92	Accepted
2	The scarcity of the new bank notes makes it difficult and less susceptible to being used for vote buying.	104 32%	140 43%	26 8%	49 15%	6 2%	4.83	Accepted
3.	Despite the introduction of the new banknotes , candidates and their supporters continue to engage in vote buying.	83 25%	124 38%	-	104 32%	14 4%	4.10	Accepted
4.	I can vote for a candidate who did not provide any financial incentives or gifts	73 19%	88 27%	41 12.6 %	55 17.4 %	78 24%	3.94	Accepted

Field survey 2023

From the sampled population in table one above, the mean respondent/results of the respondent in item 1,2,3,and 4 for the research question is 4.92,4.83,4.10,and 3.94, with a grand mean of 4.87. From the analysis above, there is a general acceptability that the introduction of the new banknotes affected the prevalence and effectiveness of vote buying in Ikere Local Government Area

Research Question 2: In what ways has the redesign of the currency improved the transparency and integrity of the electoral process in Ikere Local Government Area?

S/N	ITEMS	SA	A	N	D	SD	MEAN	DECISION
1	The redesign of the banknotes lead to any changes in the behavior of election officials (e.g. increased vigilance against vote buying)	22 7%	78 24%	26 8%	140 43%	59 18%	2.43	Rejected
2	There was the emergence of new or different forms of electoral malpractice emerging after the introduction of the new banknotes.	42 13%	182 56%	-	91 28%	10 3%	4.13	Accepted
3.	The redesign of the banknotes has led to changes in voter's perception and increased trust in the electoral process.	46 14.3%	30 9%	22 7%	123 37.7%	104 32%	2.34	Rejected
4.	The new currency redesign has prevented vote buying thereby leading to citizens' trust in the electoral process.	16 5%	62 19%	68 21%	137 42%	42 13%	3.42	Accepted

Field survey 2023

The survey in table two indicates that the mean responds/results of the respondents in item 1, 2, 3 and 4 of research question two is 2.43, 4.13, 2.34 and 3.42 respectively and with a grand mean of 2.74. However, the analysis indicates that the respondents accepts only item 2 and 4, rejecting items 1, 3,

and. From the analysis above, there is believe that the redesign of the currency has not improved the transparency and integrity of the electoral process in Ikere Local Government Area

Research Question 3: What are the attitudes and behaviors of voters, candidates, and election officials towards the new banknotes, and how have they perceived the impact of the currency redesign on the electoral process?

S/N	ITEMS	SA	A	N	D	SD	MEAN	DECISION
1	The impact of the currency redesign vary depending on the specific electoral contest (e.g. local versus national elections)	13 4%	26 8%	42 13%	153 47%	91 28%	2.41	Rejected
2	The impact of the currency redesign different in areas with high levels of poverty or among economically vulnerable people.	104 32%	101 31%	16 5.2%	22 7%	81 24.8%	4.33	Accepted
3.	There was prevalence of vote buying in Ikere Local Government Area before and after the introduction of the new banknotes.	91 28%	110 34%	-	88 27%	36 11%	4.10	Accepted
4.	The Nigerian government is doing enough to prevent vote-buying and other forms of electoral corruption	19 6.2%	94 29%	20 6%	107 33%	85 25.8%	2.24	Rejected

Field survey 2023

The table above indicates that the mean responds/results of the respondents in item 1, 2, 3 and 4 of research question three is 2.41, 4.33, 4.10 and 2.24 respectively and with a grand mean of 3.86. However, the analysis indicates that the respondents accepts item 2& 3 and rejects item 1&4. The analysis above indicates that despite the introduction of the new currency, attitudes and behaviors of voters, candidates, and election officials towards the use of money haven't really changed with little impact on the electoral process

Research Question 4: What unintended consequences or negative effects, if any, have arisen from the currency redesign with respect to the electoral process in Ikere Local Government Area?

S/N	ITEMS	SA	A	N	SD	D	MEAN	DECISION
1	The currency redesign caused confusion, complications for voters, candidates, or election officials and negatively affected their ability to participate in the electoral process	72 22%	133 41%	5 5%	78 24%	26 8%	4.21	Accepted
2	The unintended consequences or negative effects of the currency redesign outweigh the benefits for the electoral process in Ikere Local Government Area.	59 18%	120 37%	84 26%	42 13%	20 6%	3.82	Accepted
3.	There have been noticeable changes in the behavior of voters or candidates that could be attributed to the currency redesign.	55 17%	117 36%	39 12%	72 22%	42 13%	3.91	Accepted
4.	There have been instances of mistrust or suspicion among voters or candidates related to the use of the new banknotes.	23 7%	81 25%	23 7%	156 48%	42 13%	2.40	Rejected

Field survey 2023

From the sampled population in table four above, the mean respondent/results of the respondent in item 1,2,3, and 4 for the research question is 4.21,3.82,3.91, and 2.40, with a grand mean of 3.85. From the analysis above, there is a general acceptability that the unintended consequences or negative effects, if any, have arisen from the currency redesign with respect to the electoral process in Ikere Local Government Area. However, the respondent's rejects item four.

NON PARTICIPANT OBSERVATION OF THE ELECTIONEERING PROCESS IN IKERE LOCAL GOVERNMENT AREA

VOTERS INDUCEMENT (V.I): The researcher having gone round the political parties' offices, wards and units meeting points observed that voters were indeed induced with items ranging from food stuffs, soaps, detergents sachet tomatoes paste, salt, maggi, recharge cards etc to vote for candidates.

IMAGES FOR ILLUSTRATION



V.I.01: pictures of items disbursed by one of the political parties to various polling units on the eve of election.



V.I.02: Items loaded in one of the mini-buses for onward disbursement on the eve of the election.



V.I.03: A recharge card given to voters by one of the candidates for the election.



V.I.04: One of the vehicles conveying the items in transit for onward distribution to various units.



V.I.05: Packaged items given to voters.

Currency Redesign and Vote Buying Behaviour (CRVB): The researcher visited several polling units on the election day as a non-participant observer. The researcher discovers that despite the scarcity of the Naira occasioned by the redesign of the 200, 500, and 1000 denominations, there was subtle incidences of vote buying. However, this was not done in the open as political parties and candidates devised other means by writing names, phone numbers or account numbers of those that voted for them while some political parties gave out tally. In one of the polling units visited, this researcher was almost beaten up, with his phone seized for taking pictures.



CRVB01: Voters going to the designated place behind the polling area to write their details on the Election Day.



CRVB02: At another polling unit, Voters can be seen going to the designated place behind the polling area to write their details on the Election Day.



CRVVB03: Voters writing down their names and phone numbers with the designated person right inside the polling hall.



CRVB04: Some party loyalists at a polling booth trying to confirm the particular candidate a voter voted despite the presence of a police officer.



CRVB05: A tally given to a particular voter by one of the political parties with a promise of redeeming it with money at a later date.



CRVB06: A tally given at a polling unit to a voter by one of the political party on election day with a promise of redeeming it with money at a later date.

DISCUSSION OF FINDINGS

The result from research question one revealed that despite the introduction of the new bank notes and the scarcity, it doesn't curb the prevalence of vote buying in Ikere Local Government Area as political parties and candidates still found a way round by giving various incentives like food stuffs, soaps, salt, maggi, tallies, and bank transfer to induce votes. Image V.I 01, V.I 03, V.I 04 from the Non participant observation buttresses this point. This confirmed the study carried out by (Kikute & Chikulo, 2020). that currency redesign alone is not sufficient to address the problem of vote buying, and that it needs to be accompanied by broader electoral reforms, such as campaign finance reform and greater transparency in the electoral process

From the results on Research question two, respondents agreed that the redesign of naira notes and the scarcity has led to the emergence of different forms of electoral malpractices, the redesign has not change the behavior of electoral officials in regards to increase in vigilance against vote buying as shown in image CRVB 03 where one of the party canvasser was writing names of those who voted for a particular party right inside the polling hall. Therefore, the redesign has not change the respondent's perception and trust in the electoral process.

The results from respondents on research question three confirmed there was little or no change in the attitudes of voters, candidates, and election officials despite the change in some denominations of the Naira. The respondents agree that the impact of the redesign was more felt in areas with high level of poverty thus politicians target this groups while engaging in vote buying. Image V.I 05 buttresses the position as shown in the image, the total value of items in the package is between 450-500 Naira less than 1\$. The majority of the respondents agreed the government agencies like the police, Economic and Financial Commission(EFCC), etc are not doing enough to curb vote buying and other forms of electoral corruption. Image from the Non participant observation CRVB 04 buttresses this assertion from the image, a police officer was seen watching while party agents/loyalist were trying to watch voters to know whether they voted for them or not. CRVB 03 also showed the image of a party loyalist writing names of those who voted for them after getting signal from the party agent who was closed to the voting area. This was going on in the voting hall where we have several security personnel. This confirmed the position of Isumonah and Akintoye (2019) when they examined the relationship between currency redesign and the quality of the electoral process in Nigeria. The study found that other factors, such as corruption and weak institutions, continue to pose challenges to the quality of the electoral process in Nigeria.

From the results on Research question four, majority of the respondents agreed that the currency redesign caused confusion, that had severe implication on the election. The respondent s agree that the unintended consequence of the policies outweigh the benefits for the electoral process. However, there have been noticeable in the behavior of voters and candidates as a result of the

Naira redesign because there was no open vote buying compared to previous elections. CRVB 05, CRVB 06 demonstrate this as political parties and candidate gives tally to those who voted for them in order to exchange for money at a later date.

CONCLUSION AND RECOMMENDATION

Vote buying remains a major challenge to the credibility and legitimacy of the electoral process in Nigeria. Despite the efforts of government through the introduction of the new denominations few weeks to the election period, there was incidences of voters' inducement and vote buying as politicians devise other means to get the job done. There is a need for more research on the underlying factors that contribute to the prevalence of vote buying in Ikere Local Government Area and the country at large. It is also important to explore the effectiveness of various strategies that could help in addressing the problem and identify best practices that can be adopted to promote free and fair elections in Nigeria.

Given the findings of this study, it is important to make the following recommendations.

- Voter's education is very crucial to curbing the menace of vote buying. The electoral body and indeed the government should embark on aggressive voter's education campaign to discourage vote selling/vote buying.
- Poverty is one of the enabling factors fueling vote buy in Nigeria, it is important that government should continue to roll out polices that will alleviate poverty so the people could made informed decision during election
- Strengthening the electoral institution is very important to curb vote buying INEC should have the capacity to monitor electoral finances of political parties and candidate during elections.
- Security agencies involved in election duties should do more in ensuring that vote sellers and buyers are apprehended and handed over to the relevant authority for prosecution.
- It is very important to follow the 2022 electoral act to the letter especially in area where vote buying has been criminalized. The full weight of the law should fall on anyone caught to serve as deterrent to others involved in vote buying.
- Government especially the security agencies should intensify effort through impeccable intelligences to smoke out and prosecutes those involve in vote buying to serve as deterrence for future elections in order to promote transparency, fairness and improve the quality of the electoral process.

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