Gusau Journal of Economics and Development Studies (GUJEDS), vol 1 November, 2022
ISSN: 2786-9695

Analysis of information disorder on Economic Policies in Nigeria, 2015-2021

Soliu Hamzat, PhD
Economics Department, Ahmadu Bello University Zaria
Email: shamzat@abu.edu.ng Phone: +2348025768481

Abstract

Information disorder is increasingly distorting economic and political space across the world. Nigeria's economic policies are among the most highly criticized in Africa and this is partly because it is the largest economy. This situation has implications for the country's political space as social and political protests against regimes are often based on their respective economic performance. The objective of the study, therefore, is to examine the determinants of information disorder within the context of two economic policies in Nigeria. A qualitative content analysis approach is utilized based on the position of the country's constitution on how the economy should be run. A descriptive and inferential analysis was carried out on the data obtained through content analysis. The study concludes that already held views with regards to how an economy is run and opposition against the ideological position of the country's economy mainly account for how much information disorder the country experiences about its economy. The study, therefore, recommends that existing regulatory authorities should make clear the ideological position of the country to the public well enough to clear the air about the direction of its economic policies at any time.

Key Words: Disorder, Economic, Information, Nigeria and Policies

1.0 Introduction

In the wake of the use of the internet and social media in Nigeria, widespread social protests/movements are increasingly challenging democratic institutions in the country than were experienced with conventional media. While the issues warranting the protests are many, as they are diverse, anecdotal evidences show that the quality of information on economic actions and inactions of the government plays crucial roles in shaping the extent to which conveners of the protests can mobilize the public. The maligned falsehood about government economic policy tends to anger the protesters the more. Similarly, information overload, anger, and distrusts against the State by protesters tend to make them produce and share falsehood to others in the form of satire or hate speech. Therefore, distrust and hate speech among others are behaviors against the actions and inactions of political administrations in Nigeria that could be of a serious challenge to the country's democracy (Moh.Lukman, 2021; Iroghama, 2012).

The problem is not unique to Nigeria because loads of evidences have been adduced to show how the new wave of information ecosystem is correlated with information overload, distrust, and hate speech against government and its activities around the world by members of the public Udupa , Gagliardone, Deem, & Csuka, (2020); Turcilo & Obrenovic (2020); Zhuravskaya, Petrova, & Enikolopov (2020); Hetherington & Ladd (2020); Kshetri & Voas (2017) ; Bakir & McStay (2017) and Bohn (2009). It is of concern at a time disillusionment by the youth is estimated to account for 34 percent of major risk factors facing the world today (World Economic Forum, 2021). World Economic Forum (2021). It is particularly of concern to a country like Nigeria with greater percentage of youthful population (Federal Ministry of Youth and Sports Development, 2019; National Bureau of Statistics, 2012) whose presence in social media/internet is strong in the new information ecosystem where anybody with a smarthphone can produce, distribute, and consume information.

Similarly, data by *World Value Survey (*WVS*)* on Nigeria has also shown that a greater percentage of people (mostly youth) in Nigeria are willing to participate in one form of boycotts, strike actions and activism, or the other WVS,2020 his is an issue of importance because the feedback and reactions of the public against government's policies are capable of engaging and influencing subsequent policies of the State (Walle & Six, 2013). It is also important because data also show that there is high percentage (above 50 percent cumulatively) of people who do not have confidence in government in Nigeria(WVS, 2020).

While related literature is replete with findings showing that information disorder is the consequence of emotional behaviors, especially in the wake of social media, to the best of our knowledge especially with respect to economic policies, the converse has not been adequately studied. In other words, the extent to which information disorder with respect to economic policies can explain distrust and hate among other factors capable of posing challenges to a young democratic resource rich economy in Africa has not received adequate attention in the literature. While distrust, hate, ignorance among other manifestations of maladjusted public behavior are capable of leading to strife, tension, crises and war (Ayandele, 2021; Jost, Becker, Osborne & Badaan, 2017), (Ayandele, 2021) and Jost, Becker , Osborne, & Badaan (2017), the extent to which information disorder with respect to economic policies can aggravate people in a young democratic resource rich economy Nigeria is not clear. Therefore, the question the present research expects to

provide answers to is 'to what extent can information disorder issues regarding economic policies be explained by distrust and hate?

Again, while poor quality of governance in the past decades impacts on trustiness of state actors and democratic institutions (Wilson & Umar 2019) in Nigeria, information disorder especially with regards to how the economy should be managed compared to how it is perceived to have been managed may also not be unconnected to the low degree of trust or level of hate toward state actors' activities (Sannu & Logan, 2020) and (Busari, 2020).

Basically, the scope of the study is the three aspects of information disorder in Wardle & Derakhshan's (2017) taxonomy of information disorder i.e. misinformation, disinformation and mal-information. It is also limited to two economic policies; border closure and subsidy removal in Nigeria. Facebook is the source of data on information disorder and the data are for the period covering June 1st 2015 to1st July 2021. In particular, the gap in the literature to the best of our knowledge is that there is yet to be knowledge on the extent to which information production, distribution and consumption with respect to economic policies are impacted by attitudinal disposition of the public against state actors in a democratic and natural resource-rich Nigerian economy. Beginning with this introductory section, this paper is made up of five sections. Literature review, methodology, findings and conclusions/recommendations are respectively in section two, three, four and five.

2.0 Literature Review

2.1 Concept of Distrust, Mistrust, Untrust, and hate speech

Similar to how intent is used in comparing misinformation and disinformation, distrust is the extent to which partner(s) believes the other party will intentionally work against his/her interest in a particular situation (Walle & Six, 2013). Untrust on the other hand is a measure of how little the confidence/belief a party reposes in another party in a situation while trust is the extent of the confidence/faith that one party will act in the best interest of the other in a given situation (Marsh & Dibben, 2005). Mistrust is unintentional misdirection of trust i.e. when confidence/faith is unintentionally reposed on a party that does not have the capacity/attitude to act in the interest of the trusting party (Marsh & Dibben, 2005). For the purpose of the study, by distrust we mean citizens' distrust of government activities as indicated by Walle & Six (2013).

Hate speech is any form of expression communicated in words, symbols, images, emojis and memes to humiliate, vilify or incite hate crime (Heller & Magid, 2021). Similarly, United Nations (2019) defines hate speech as "any kind of communication in speech,

writing or behaviour, that attacks or uses pejorative or discriminatory language with reference to a person or a group on the basis of who they are, in other words, based on their religion, ethnicity, nationality, race, colour, descent, gender or other identity factor."

Concept of Information Disorder

Although the word "fake news" is more famously used to describe information disorder especially as popularized by Donald Trump during the presidential campaign of 2016 in the US (Bovet and Makse, 2019; Kshetri and Voas, 2017), the phenomenon is as old as the idea of propaganda.

Wardle & Derakhshan (2017) offered a taxonomy of the concept of information disorder, and this is still being debated and analyzed. Before now, psychologists have long attempted at gaining insight into the underlying consequences of misinformation and they classified the cause as either a *memory* and a *non-memory* phenomenon (Han, 2017; Ayers & Reder, 1998). Hence, they term the variation arising from behavior/performance due to exposure to different version of same information as Misinformation effect.

2.2 Theoretical Framework

Selective exposure theory is the focus of this study. Although there are different strands of selective exposure theory, the focus of this work is the strand that offers insights into mood or emotion of information seekers. With respect to the performance of the economy, fear, anger etc. may prompt different kinds of information search Kim, (2009). The Concept of Issue Publics is the premise of selective exposure theory. Issue Publics are groups of people that focus interest on a particular issue/phenomenon, where an individual may belong to more than one group. So, selective exposure theory simply states that people, under the influence of some emotional motivation/mood, tend to focus or search/select the information that interests them and their group (Stroud, 2018).

When contextualized within the situation of the interactions between economic policies and information disorder, this theory offers insights to show that most people produce, distribute and consume information about a country's economic policy/performance based on their interest, fears, distrusts, anger, of how they want the country's economy to look like because its effects directly rob on their wellbeing and those of their immediate community but at the same time many do not have the technical knowledge of how the economy works and neither do they want to bother themselves about the details. Guess, Nyhan, & Reifler (2018) used the same theory in a similar manner to explain the consumption of "fake" news in the 2016 US Presidential Election because it captures the main elements of the problem similar to how it is contextualized in this present research.

Unlike theirs where political affiliation/interest is the motivation for selective exposure, the motivation in this present work is distrust and hate.

2.3 Empirical Literature Review

Several researches have examined information disorder against one aspect of the economy or the other and the results are diverse. For example, Flynn, Horiuchi & Zhang (2020) tested the effects of elites' use of misinformation about US trade restrictions with China to rally support for protectionist economic policies but found out that misinformation does not significantly influence the choice of the populace. Unlike their results, Ahsan, Gani, & Hasan (2013) showed how misinformation in three local newspapers of a new bank rule impacted the stock prices of banks causing a rapid rise in stock prices. In particular, the newspapers' interpretations of the rules were wrong as their reportage of the elements covered by the rule. The authors used financial data of 30 listed banks in the Bangladesh stock market as a case study. Polak (2012) observed that the likely causes of misinformation with respect to economic information like overload of information have consequences for economic policies .

Many more researches have been conducted on the effects of information disorder with respect to political activities. For example in Germany, Zimmermann & Kohring (2020) used Multinomial Logistic Regression model to show that lack of institutional trust in conventional news media and that politics are the reasons people believe false information and share same. The study was based on Germany's election experience where a survey data collected two months to the 2017 election were used as data for the study. Ognyanova , Lazer , Wilson, & Ronald (2020) reached similar conclusions in their research involving 3000 respondents in two different waves of survey coinciding to one month before and one month after the 2018 midterm elections in the United States of America Several other researches and reports have also indicated one form of the effect of distrust and hate on information disorder in Science/technology (Roy, 2017), politics (Rehman, Hussain, & Durreshehwar, 2020) and Ahmed (2021) in Science/technology Rehman for example used content analysis to account for the number of fake news between July 2018 and end of September 2018 in the post election period in Pakistan.

3.0 Methodology

A methodology of induction was utilized to answer the research question of the study. Although the limitation of this approach is that conclusions drawn from results of the analysis can be used only for countries with similar structure, history and aspirations with Nigeria. We present the research design, the nature of data to be collected for the research, how they are analysed, and the expected output of the analysis in this subsection.

3.1 Research Design

The research is designed around Section 16 subsection 1 and 2 of the 1999 Constitution. Information in this document was used as codes or/and yardsticks for a quantitative content analysis of the unit of analysis of the study to identify information disorder and the extent of distrust and hate associated with each.

More specifically, the 1999 constitution was used as a yardstick of normative information on how the country's economy should be managed or how it is being expressed in each of the units of analysis. Similar to Mathe & Caldwell, (2017), all government official releases, comments/discussions by officials of opposition political parties, social media influencers, the leadership of trade/labour unions, youth/women organizations, non-state development partners, opinion leaders, and members of the public were extracted as a unit of analysis. By virtue of under the official position of the government, we assume the documents offer the *fact* concerning the economy of Nigeria and that any other information contrary to the information therein is an instance of information disorder.

Any meaningful group of texts whose information negates the information in section 16(1) (2) were counted as mis/disinformation. Similarly, any number in the unit of analysis of the present study that is not the same with those of the official documents indicated above will also be counted as mis/disinformation or mal-information as the case may. Again, the codes used in identifying instances of information disorder are the words used in crafting section 16(1) of the 1999 constitution as amended. In particular, commentators/analysts that by virtual of their professional background are supposed to know the truth but aired false information are counted as agents of disinformation. Those of rival political constituency to the ruling government is counted as mal-information

The amount of information disorder in each content will therefore be noted and compared to the extent of distrust and hate expressed in the same content through the use of other codes obtained from the definition of distrust (Walle & Six, 2013) and hate speech (Heller & Magid, 2021; United Nations, 2009) that suggest these attitudes/states of mind.

3.2 Data

The data for this study are official releases by state actors, comments/discussions by officials of opposition political parties, social media influencers, the leadership of trade/labour unions, youth/women organizations, non-state development partners, opinion leaders, and members of the public, on each of the following policies:

i. Land border closure
ii. Subsidy removal of petroleum motor spirit(PMS otherwise called petrol)

This daily data is obtained between 1st June 2020- 31st July 2021 for Land border closure and 1st June 2015-31st July 2021 for Subsidy on removal on PMS.This is because media reports about land border closure and subsidy removal occurs always. Similarly, each policy is captured different from the other and so the period covered by land border closure is different from the period covered by subsidy removal of PMS. It should also be noted that the data set is not a panel data.

The significance of selecting land border closure and PMS subsidy removal is that the policies affect virtually all the items in the basket of goods and services that most Nigerians purchase for a comfortable living. Manufacturing activities contribute less than 7 percent of the country's GDP in the past decade(Central Bank of Nigeria, 2020; World Bank, 2020) data show that importation as a percent of GDP has been on the rise since the structural adjustment programme (SAP) was adopted in Nigeria. Facebook is the source of the data. We have chosen to source the data from Facebook because it is the world's largest social media platform (Iosifidis & Nicoli, 2020). Similar to, these sources, data are to be obtained through the use of CrowdTangle, a public insight tool of Facebook.

3.3 Methods of Analysis and expected outputs

As indicated above, quantitative content analysis was utilized to analyze the data of the study. Two independent assessors were engaged as research assistants to evaluate the content against the codes obtained from section 16(1) and (2) of the 1999 constitutions on how the country's economy should be managed, to identify cases of information disorder. The codes are shown in table 7 in the appendix.

In addition to using descriptive methods (mean, median and standard deviations) to summarize the data obtained from the content analysis, an inferential model i.e. the Multinomial Logistic Regression model will be used to estimate the relationship between information disorder and emotional state (distrust and hate) of the agents of information. The three categories of quality of information/information disorder (misinformation, disinformation, mal-information and the truth) will be represented as dependent variables. Again, data on distrust and hate in the unit of analysis will be obtained through the use of codes that indicate the hate speech as defined by Heller & Magid (2021) and United Nations (2019) and used as independent variables. The essence of this method of analysis is to be able to ground our thoughts on the extent to which information disorder is impacted by distrust, hate, or other emotional states.

Meanwhile the multinomial logistic regression model is specified as follows:

$log\frac{\pi ij}{\pi iJ}$= αj+ $x_i\beta j$+ ε ----------(1) where π_{ij} is the probability that the i-th response falls in the j-th category where i=1,2,3,…….n respondents and j= misinformation, disinformation, malinformation and the truth. We pick the last category i.e the truth as a baseline and calculate the odds that a member of group i falls in category j as opposed to the baseline as $\frac{\pi 1j}{\pi iJ}$. Here we look for the odd of misinformation rather than the truth. x is the independent variables of the study mentioned earlier.

Using the coding method indicated above, each of the three categories of information disorder identified in each of the unit of analysis will be assigned a unique nominal value 1,2 and 3; otherwise, 0 will be assigned if there are no information disorder. Similarly, any case of distrust or hate speech in each of the units of analysis will be assigned 1 and 2 respectively; otherwise, 0 will be assigned if there are no expressions of distrust or hate speech in the unit of analysis. This is similar to the approach used in Germany, Zimmermann & Kohring's work (2020).

Statistical Package for Social Sciences (SPSS) will be used to estimate the multinomial logistic regression model and its output is expected to indicate the extent to which information disorder is impacted by distrust and hate respectively.

4.0 Findings and Discussions

This section presents the results of the analysis of the study. It offers the results of both the descriptive and inferential analysis for both land border closure and removal of oil subsidy in Nigeria.

Land border closure

The descriptive results of the study indicate that misinformation dominates the reportage on Nigeria's economy and that expressions of hate are mainly associated with reportage of issues related to the economy.

In particular, the frequency distribution on quality of information in table 1.0 indicates that 65.3 percent of reportage examined are misinformation, 16 percent disinformation, 2.4 percent malinformation, and 16. percent represents the truth about how the country's economy is to be managed.

Table 1	**Quality of information**				
Valid	Frequency	Percent	Valid Percent	Cummulative Percent	
Misinformation	81	65.3	65.3	65.3	
Disinformation	20	16.1	16.1	81.5	
Malinformation	3	2.4	2.4	83.9	
The truth	20	16.1	16.1	100.0	
Total	124				

Table 2

	Chi-Square				
	Value	**df**	**Asymp. Sig. (2-sided)**		
Pearson Chi-Square	18.091[a]	9	0.034		
Likelihood Ratio	18.381	9	0.031		
N of Valid Cases	124				
Source: Author's computation using SPSS					

The results of cross-tabulation and Chi-square show that the psychological state of analysts/commentators is strongly associated with distribution of quality of information presented in the reportage/comment. Tables 2.1 and 2.2 shown in the appendix indicate this result. In particular, hate dominates the psychological state of the analysts/commentators views on Nigeria's economy for instances where misinformation and disinformation are aired. The bar chart in figure 1.0 .indicates this position. However, the quality of information is not associated with the type of Facebook post as the Chi-square.

In addition, hate and distrust compared to neutral expressions are more likely to result in information disorder, especially misinformation, disinformation and malinformation than truthful information. In other words, information disorder with regards to how Nigerian economy is run is more likely to be as a result of hate and distrust than would be about truthfull information concerning the economy. This is indicated by the coefficients of the parameters of table 3.0 which show greater than one values of coefficients of B and of exp(B). Although, this result is statistically significant for misinformation alone because its p-value is siginificance at 5 percent level of siginficance. It should be noted that truth is the *reference* variable for the parameters estimated

Table 3

Parameter Estimates

Quality of information disorder [a]		B	Std. Error	Wald	df	Sig.	Exp(B)	95% Confidence Interval for Exp(B)	
								Lower Bound	Upper Bound
misinformation	Intercept	-1.601	0.97	2.726	1	0.099			
	Likes	0	0	1.272	1	0.259	1	1	1
	Posttypee	0.524	0.38	1.898	1	0.168	1.689	0.801	3.558
	[Psychological state=]	17.579	4828.763	0	1	0.997	4.31E+07	0	.[b]
	[Psychological state=1]	2.809	0.817	11.819	1	0.001	16.599	3.346	82.352
	[Psychological state=2]	1.531	0.754	4.125	1	0.042	4.624	1.055	20.264
	[Psychological state=3]	0[c]	.	.	0	.	.	.	.
disinformation	Intercept	-19.094	1969.467	0	1	0.992			
	Likes	0	0	0.558	1	0.455	1	1	1
	Posttypee	0.904	0.475	3.624	1	0.057	2.469	0.974	6.259
	[Psychological state=]	17.798	7277.85	0	1	0.998	5.37E+07	0	.[b]
	[Psychological state=1]	18.22	1969.466	0	1	0.993	8.18E+07	0	.[b]
	[Psychological state=2]	17.222	1969.466	0	1	0.993	3.02E+07	0	.[b]
	[Psychological state=3]	0[c]	.	.	0	.	.	.	.
malinformation	Intercept	-0.599	1.954	0.094	1	0.759			
	Likes	0	0	2.381	1	0.123	1	1	1
	Posttypee	-1.466	1.441	1.035	1	0.309	0.231	0.014	3.887
	[Psychological state=]	-0.606	0	.	1	.	0.546	0.546	0.546
	[Psychological state=1]	1.044	1.65	0.4	1	0.527	2.841	0.112	72.058
	[Psychological state=2]	0.177	1.65	0.011	1	0.915	1.193	0.047	30.31
	[Psychological state=3]	0[c]	.	.	0	.	.	.	.

a. The reference category is: truth.
b. Floating point overflow occurred while computing this statistic. Its value is therefore set to system missing.

The data fit well into the multinomial model used in estimating the data. This is indicated by the result of the model fit shown in table 3.1 where the statistical criteria (AIC and BIC) used for the model fitting indicate statistical significance at 5 percent level of significance.

Table 3.1

Model Fitting Information

Model	Model Fitting Criteria			Likelihood Ratio Tests		
	AIC	BIC	-2 Log Likelihood	Chi-Square	df	Sig.
Intercept Only	223.18	231.339	217.184			
Final	222.52	271.457	186.524	30.66	15	0.01

Source: Author's computation using SPSS

Subsidy Removal

Like land border closure, information about subsidy removal are mainly misinformation. Information about the true normative position about how the economy should be managed represents only 12 percent of the comments/posts in Facebook while misinformation is 63 percent.

Table 4.0

Quality of information

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	misinformation	31	37.3	63.3	63.3
	Disinformation	10	12	20.4	83.7
	Malinformation	2	2.4	4.1	87.8
	the truth	6	7.2	12.2	100
	Total	49	59	100	
Missing	System	34	41		
Total		83	100		

Source: Author's computation using SPSS

This is indicated in table 4 on frequency distribution of quality of information. Disinformation ranks second to misinformation in the table. Again, similar to the psychological state of information on the quality of information on land border closure, hate is the main state of mind of commentators/analysts on subsidy removal and this represents 55 percent of the comments/analysis on subsidy removal.

Table 5.

Psychological State of mind

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Hate	25	30.1	55.6	55.6
	Distrust	7	8.4	15.6	71.1
	Value neutral	13	15.7	28.9	100
	Total	45	54.2	100	
Missing	System	38	45.8		
Total		83	100		

Source: Author's computation using SPSS

This number can be seen in table 5.0 which indicates the frequency distribution of the psychological state of the commentators/analysts .

Table 6.0 **Quality of information * Psychological state of min**

Crosstab

Count

		Psychological state of mind			Total
		Hate	Distrust	Value neutral	
Quality of information	Misinformation	19	5	5	29
	Disinformation	6	2	1	9
	Mal-information	0	0	1	1
	the truth	0	0	6	6
Total		25	7	13	45

Source: Author's computation using SPSS

Table 6.1 Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	20.605[a]	6	0.002
Likelihood Ratio	21.222	6	0.002
Linear-by-Linear Association	13.525	1	0
N of Valid Cases	45		

Source: Author's computation using SPSS

a. 9 cells (75.0%) have expected count less than 5. The minimum expected count is .16.

Similar to information on land border closure, there is evidence of strong association between the quality of information on subsidy removal as regards the normative position of how the country's economy is to be managed and the psycological state of the commentators/analysists. The Chi-square statistic result in table 6.1 indicates this. The Pearson Chi-square value of 20.6 and assymptotic significant values of 0.002 is the

evidence for the strong association at 1 per- cent level of significance. More specifically, most of the commentators/analysts that harbour hate or distrust mainly offer one form of information disorder or the other while those with value neutrality with regards to the information on subsidy removal mostly speak the truth about the policy.

Table 7.0

Parameter Estimates

Quality of information[a]		B	Std. Error	Wald	df	Sig.	Exp(B)	95% Confidence Interval for Exp(B)	
								Lower Bound	Upper Bound
misinformation	Intercept	-19.299	8092.236	0	1	0.998			
	LIKES	0	0.019	0	1	1	1	0.963	1.038
	[Psycology ofcommunication=1.00]	36.567	5735.787	0	1	0.995	7.60E+15	0	.[b]
	[Psycology ofcommunication=2.00]	37.822	7236.247	0	1	0.996	2.67E+16	0	.[b]
	[Psycology ofcommunication=3.00]	0[c]	.	.	0	.	.	.	.
	[Typeofpost=1.00]	-0.436	6319.127	0	1	1	0.646	0	.[b]
	[Typeofpost=2.00]	36.234	8546.025	0	1	0.997	5.45E+15	0	.[b]
	[Typeofpost=3.00]	0[c]	.	.	0	.	.	.	.
misinformation	Intercept	-15.932	8092.236	0	1	0.998			
	LIKES	0	0.019	0	1	0.999	1	0.963	1.038
	[Psycology ofcommunication=1.00]	36.014	5735.787	0	1	0.995	4.37E+15	0	.[b]
	[Psycology ofcommunication=2.00]	35.25	7236.247	0	1	0.996	2.04E+15	0	.[b]
	[Psycology ofcommunication=3.00]	0[c]	.	.	0	.	.	.	.
	[Typeofpost=1.00]	-2.275	6319.127	0	1	1	0.103	0	.[b]
	[Typeofpost=2.00]	32.695	8546.025	0	1	0.997	1.58E+14	0	.[b]
	[Typeofpost=3.00]	0[c]	.	.	0	.	.	.	.
Malinformation	Intercept	-1.729	1.32E+04	0	1	1			
	LIKES	0	0	0.099	1	0.753	1	1	1
	[Psycology ofcommunication=1.00]	-0.153	7753.277	0	1	1	0.858	0	.[b]
	[Psycology ofcommunication=2.00]	0.022	0	.	1	.	1.022	1.022	1.022
	[Psycology ofcommunication=3.00]	0[c]	.	.	0	.	.	.	.
	[Typeofpost=1.00]	-0.007	1.32E+04	0	1	1	0.993	0	.[b]
	[Typeofpost=2.00]	0.262	1.50E+04	0	1	1	1.299	0	.[b]
	[Typeofpost=3.00]	0[c]	.	.	0	.	.	.	.

a. The reference category is: the truth.
b. Floating point overflow occurred while computing this statistic. Its value is therefore set to system missing.
c. This parameter is set to zero because it is redundant.

Like zland border closure, the psychological state of mind of the commentators/analysts has more impact on misinformation and disinformaton compared to true information. The parameters and Exp(B) value in the multinomial estimation in table 7.0 indicate this position. However, the parameters are not significant at 10 per cent level of significance. This means for every 100 comments/analysis, not up to 90 of them give evidence to show that the psychological state of commentators/analysts has more impact on information disorder compared to true information.

The findings of this paper is similar to the reaction in Lohani (2021) leading to the author's recommendation that the regulatory framework of India be overhauled to slow the pace of information disorder arising from hate speech. It is also similar to that of Zimmermann & Kohring (2020) on Germany's political space with respect to hate, distrust, and information

disorder. Again, it should be noted that these authors also used the Multinomial regression model to reach the conclusion

5.0 Conclusions and Recommendations

With respect to the two economic policies under investigation, misinformation is the major source of information in the economic space of Nigeria and it is strongly associated with views already held by individuals about how the economy should be run and not necessarily how the Nigerian State wish the economy to be run. Although, distrust also plays a part in the amount of misinformation that is mostly aired on government policies.

In particular, hate and expression of hate are more associated with misinformation than it is to disinformation or mal-information. However, value neutrality is associated with truthful information about the economy. In other words, comments and analysis about economic policies that are not judgmental are more likely to be the true position of the country's economic policies.

Another interesting conclusion from the result of the analysis is that the psychological state of people impacts on misinformation and disinformation as it does to true information. In other words, people's reactions from already held views about the country's economy tend to influence the quality of information they churn out and how they share information to others.

Although this is a preliminary finding as the scope of the study is restricted by time because the content analysis was not automated, some recommendations can, however, be derived from the findings. There is need for regulatory authoritities to offer a widely spread information concerning the country's resolve on how the economy is to be run. The country's economic ideological orientations should be adequately made known to the populace. This is because information assymetry breeds misinformation.

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