

RESEARCH ARTICLE

Policy implementation and citizens' participation: a lesson from the 2022 redesigning of naira note in Nigeria

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Received: 18 July, 2025, Accepted: 12, December 2025, Published: 14 December, 2025

Abstract

Policy implementation remains one of the major sources of policy failure in developing nations, particularly where citizen participation is weak. Nigeria's 2022 Naira redesign policy illustrates this challenge, as the redesign of the ₦200, ₦500, and ₦1000 notes generated severe socio-economic hardship and widespread resistance. This study examines the implementation process of the 2022 Naira redesign policy, focusing on citizen participation and the implications for public wellbeing. Using an exploratory research design based on secondary data, documentary evidence, and recent empirical analyses, the study identifies key implementation failures, including inadequate public sensitisation, limited circulation of the redesigned notes, and the simultaneous introduction of other monetary policies such as cash-withdrawal limits and the cashless policy. Findings reveal that citizens were largely excluded from decision-making and poorly prepared for behavioural adjustments required by the policy, resulting in violent protests, economic losses, reduced access to cash, and disruptions to business and household welfare. The study contributes new insights by demonstrating how insufficient citizen engagement and rapid policy rollout can transform a well-intentioned monetary reform into a socially destabilising measure. It recommends phased implementation, stronger public communication, expanded digital-payment literacy, and early circulation of redesigned notes before withdrawing old currency. Ensuring meaningful citizen participation is essential for enhancing policy legitimacy and safeguarding national wellbeing.

Keyword: Citizen Participation; Naira note; Policy; Implementation; Redesign

Introduction

Effective policy implementation remains a persistent challenge in many developing nations, where well-designed policies often fail due to inadequate execution, weak institutional capacity, and limited public engagement. Studies consistently show that citizen involvement is central to achieving policy acceptability and sustainability, particularly in contexts where trust in public institutions is fragile (Adeleye & Ezeani, 2024; Idowu & Ogunrombi, 2023). In Nigeria, several governance failures have been associated with insufficient stakeholder engagement, resulting in poor outcomes for policies intended to advance development (Waziri, 2023). The 2022 Naira redesign policy introduced by the Central Bank of Nigeria (CBN) reflects this broader governance dilemma. Announced in October 2022, the policy aimed to curb corruption, reduce hoarding,

improve monetary control, and enhance national security. Similar redesign exercises in Nigeria's monetary history in 1965, 1968, 1973, 2007, and 2010 did not trigger public unrest, largely because implementation processes were more inclusive and gradual (Esegi, 2023). However, the 2022 redesign generated widespread socio-economic disruptions, including scarcity of new notes, violent protests, business closures, and death of citizens unable to access cash for basic needs (Nasiru, 2023).

Recent studies indicate that abrupt policy rollouts and insufficient public awareness can significantly undermine reform outcomes in Africa (Kusi-Ampofo & Osei-Tutu, 2024). In the case of the Naira redesign, the CBN simultaneously implemented withdrawal limits and strengthened its cashless policy, despite the country's weak digital-payment infrastructure and low financial literacy. This compounded citizens' hardship and intensified resistance, particularly among vulnerable groups who rely heavily on cash-based transactions (Olujobi, 2023; Pillah & Patrick, 2023). The central problem emerging from the foregoing is the lack of citizen participation in the design and execution of the 2022 Naira redesign policy. Although the CBN possesses constitutional authority to issue and regulate currency, effective monetary reform requires public engagement, adequate sensitisation, and realistic timelines to ensure behavioural adjustments. The limited circulation of the new notes, poor coordination with commercial banks, and absence of strategic communication contributed to widespread dissatisfaction. These issues underscore the need to interrogate how citizen participation or the lack of it shaped public reaction and wellbeing during the policy's implementation. Based on the foregoing context, the study addressed the following research questions: To what extent were citizens involved in the implementation of the Naira redesign policy? What were the implications of the policy for citizen welfare?

This study offers a contemporary, evidence-based analysis of a major national monetary reform, drawing from recent empirical data (2022–2024). It provides new insights by demonstrating how rapid implementation without adequate citizen engagement can destabilise an otherwise beneficial policy. Unlike earlier studies, which focus broadly on monetary policy, this paper highlights the socio-political consequences of poor participation during policy implementation. Following this introduction, the literature review examines relevant theories and empirical studies. The methodology section explains the research design and analytical approach. The "Results and Discussion" section presents the findings, while the final section offers the conclusion and policy recommendations.

Literature Review

Public policy

According to Cheng and Tong (2017), policy is defined as encompassing purpose and behaviour in a more comprehensive manner. The term distinguishes between policy and a decision, which refers to the act of selecting between possible options. In Dunn's (2018) work, Easton examined policy via a political lens. He argued that policy serves as a means of distributing authoritative values throughout society. Easton highlighted that policy focuses on the exercise of authority and decision-making processes to fulfil the nation's obligations. Ajulor (2013) accurately stated that public policy is the process of designing, implementing, and assessing government decisions about developmental initiatives. According to Philip & Peter (2013), a policy is a fundamental guideline for taking action. A policy is characterised by its decision-making aspect, representing a substantial choice or a crucial declaration made by authorities or the government. The other decisions are closely associated with the decision to take action in the future. In their study, Dahida and Maidoki (2013) analysed policies as declarations of forthcoming actions. Policies delineate the intended course of action that the

government will undertake. Dahida and Maidoki define a deliberate or premeditated strategy linked to particular desired outcomes or events in the tangible realm. The writers further elucidated that a policy is driven by a specific objective. Its objective is to accomplish particular desired outcomes, or more succinctly, its goal is to achieve success resulting from the decision.

In their study, Rahman, Myrna, and Karlina (2020) asserted that policies are designed with certain objectives or intentions. These policies aim to tackle abstract concerns while also considering the practical limitations imposed by the environment. Indeed, policies are often designed and aimed at addressing current or future needs. The principles for establishing a goal that will have a long-term impact can also be regarded as a policy. The presence of policy is crucial in any society (Kefas, 2022). Policy, as defined by Dye (1998), refers to the decisions made by the government over what actions to take or not to take. He asserts that the government have the ability to make several decisions. Often, the decisions are made based on discretion in order to promote progress. Contrarily, Ajulor (2013) had a different perspective on policy that contradicts Professor Dye's assertion. Ajulor contended that policy transcends mere governmental decision-making, encompassing the identification of objectives and the implementation of concrete measures to address societal concerns, regardless of time or place. Chandler and Beland (2017) had a contrasting perspective on public policy, viewing it as a strategic instrument used to address societal problems. According to the aforementioned descriptions of public policy, this study defines public policy as a deliberate decision to undertake a project or programme that promotes progress in a particular country. All preceding concepts serve the same objective, however they are highlighted from different perspectives. However, the policy outlines specific protocols or actions that must be adhered to, which are detailed below.

Policy implementation

Policy Implementation is the phase in which the government carries out a policy that has been approved, following the guidelines set by the legislation or policy action. At this step, different government agencies and departments, who are accountable for certain policy areas, are officially assigned the responsibility for carrying out the implementation (Ajulor 2013). The term "policy problems" provokes inquiries about the criteria that classify a social issue as a policy problem. Additionally, it prompts contemplation on the feasibility of resolving problems by public interventions and the methods employed to do so. Policy challenges play a vital part in policy studies since political authorities are unlikely to change or establish policies unless there are problems that need to be addressed. Policy problems hold a significant position in commonly used theoretical frameworks in the field of public policy. The core of the punctuated-equilibrium theory lies in the identification of policy difficulties, as they might lead to the formation of novel political coalitions that aim to bring about significant policy transformations (Feras, A.Q. 2022).

The social construction of target population's method is based on the idea that the public's perception of specific subgroups or subpopulations influences how we comprehend policy challenges and determine the appropriate strategies to address them. Policy feedback frameworks operate under the assumption that existing policies shape the way policy problems are identified and addressed, with the goal of modifying those existing policies. Within the multiple-streams theoretical framework, policy problems serve as a means to validate the utilisation of pre-existing solutions by policy entrepreneurs who are searching for the appropriate opportunity for implementation. The policy design literature provides a comprehensive examination and analysis of policy problems. Researchers working in this field have focused on the unique attributes of policy issues and, equally crucially, their relevance while implementing remedies (Ajulor 2018).

The identification and articulation of policy problems and their likelihood to be prioritised by governmental players heavily rely on crucial characteristics such as causation and severity. When evaluating the feasibility of implementing solutions, it is important to consider additional factors such as the divisibility of policy problems and the degree to which these problems can be quantified in monetary terms. This brings up the fundamental inquiry of whether policy problems can truly be handled. Industrialised countries typically adhere to mature policies, which are progressively governed by international accords. As a result, there are numerous interdependencies that have caused the resurgence of analyses focused on wicked problems. Nevertheless, a considerable amount of contributions have linked complexity to wicked situations, which prompts inquiries about their inherent characteristics and the risk of conceptual overextension. (Ajulor, Ibikunle & etal 2019). Alternative generation refers to the development of public policies that are specifically aimed at addressing a problem that has already been identified and attempted to be resolved. Consequently, alternative public policies emerge as a result of policy analysis, which involves investigating the effects, efficacy, and repercussions of a policy. When analysing options, it is important to consider both quantitative data, such as the resources needed for implementation, and qualitative data, such as the expected reaction from the public and stakeholders. This information can be presented in a concise list of the advantages and disadvantages for each choice. Policy adoption refers to the formal approval and implementation of a new policy by the appropriate government agencies. This occurs after careful consideration and evaluation of many policy options. Policy implementation refers to the execution of deliberate and organised actions with the objective of translating evidence and ideas into effective policies and practices that benefit individuals in practical settings. Policy evaluation is the application of evaluation principles and methods to analyse the substance, implementation, or impact of a policy. Evaluation is the process by which we gain insight into the value, significance, and usefulness of a policy.

According to Deik (2019), policy implementation plays a crucial role in determining the success of a policy as it serves as the central stage in the policy cycle. Policy implementation is the accurate utilisation of resources to accomplish a predetermined objective. (Rahman, Myrna, & Karlina, 2020) assert that policy implementation holds great importance in a comprehensive policy analysis. The policy analyst can design a comprehensive implementation strategy for the top-rated alternative(s) that takes into account: Key stakeholders and their respective interests; necessary resources and potential providers; Factors that are likely to facilitate or hinder progress; and appropriate timeframe.

Ajulor (2018) defined policy implementation as a negotiating process. Frequently, a governmental entity lacks the authority to compel another governmental entity to perform or abstain from a particular action. The bargaining model is frequently employed to make decisions on implementation when participants in a policy process have divergent values and objectives, but share a shared interest in reaching a decision. The implementation process involves intricate negotiations and exchanges of suggestions across various government entities, wherein the original objectives of each party are gradually adjusted to facilitate the achievement of a consensus. The parties involved may encompass interest organisations, people, other governmental entities, and additional participants. Bakare (2020) identified implementation as the key factor that determines the success of a policy. According to Atkinson (2014), policy implementation is often considered the essence of policy existence. Anisur and Mizanur (2017) enhanced our comprehension of policy implementation by defining it as the actions undertaken to bridge the gap between current policies. They stated that in a scenario involving policy implementation, the policy being implemented should be unambiguous and precise. Additionally, they emphasised the importance of addressing the implementing organisation, the target group affected by the policy, and the overall environment in which the implementation process occurs. Furthermore, it is widely acknowledged that the implementation of policies is impeded by several prevalent

challenges. These factors are held responsible for the difficulties encountered in implementing policies and the failure of most policies to attain their intended outcomes.

Citizen Participation

Citizen participation refers to the engaged and proactive involvement of citizens in the process of making legislative decisions, enabling them to contribute to choices that could potentially affect their lives. Mere establishment of democratic structures and processes is insufficient. Citizen participation encompasses the active engagement of citizens in the process of making public decisions (Ajulor 2015). 'Citizens' can be seen as either individuals or organised communities, while 'participation' might encompass either observation or power. The term 'citizen participation' emerged to refer to initiatives aimed at engaging inactive residents or clients in government activities, but it can also encompass independent citizen actions in the broader society, such as local or community development, social planning, and social action. Arguments in favour of citizen engagement highlight the advantages it brings to individuals, communities, organisations, and society as a whole. (Brent, Zoe et al. 2017). These benefits include enhanced knowledge, authority, power, and problem-solving capabilities. The objectives of citizen engagement encompass the dissemination of knowledge, fostering connections, cultivating the ability to take action, and maintaining or altering circumstances. Individuals have the ability to exert varying degrees of influence when participating in these objectives. The methods of citizen engagement encompass several forms such as interest groups, official organisations, and public gatherings, surveys, taking action, and receiving technical support (Michelle 2020)

When the term 'citizen involvement' is used in the context of communities, it raises inquiries about representation. Certain individuals, namely those who possess higher levels of education and money, seem to possess a stronger capacity for participation compared to others. While there are instances where community engagement has successfully achieved its objectives and resolved issues, the available empirical evidence is limited, and a comprehensive assessment of citizen participation is currently not feasible. (Michelle 2020). These institutions and processes should be utilised to generate possibilities for individuals to lead healthy and productive lives. To ensure effective governance for the betterment of society, it is imperative to have well-informed, coordinated, engaged, and nonviolent citizen involvement. It is imperative for individuals to comprehend concepts related to citizenship, politics, and governance. In order to make informed decisions regarding policy choices and the appropriate exercise of authority, individuals must have a solid understanding of relevant information. Additionally, they must possess the ability to effectively express their concerns, take collective action, and ensure that public authorities, including elected representatives, civil servants, and appointed leaders, are held responsible for their actions. (Brent, Zoe et al. 2017). The term "citizen" carries a political connotation that suggests a specific kind of connection between individuals and the governing authorities. Individuals possess a collection of entitlements and obligations, which encompass the privilege to engage in the determination of matters that impact the well-being of the general populace. Participation not only holds inherent democratic significance, but it also serves as a crucial catalyst for democratic and socio-economic transformation, and a key means of empowering citizens. NDI programmes prioritise locally-driven and issue-oriented strategies, with an emphasis on citizens mobilising around their own interests and actively engaging in political processes to promote inclusivity and participation. We acknowledge that activism focused on the needs and wishes of citizens is a potent force for bringing about significant change (Michelle 2020).

Civil society organisations (CSOs) serve as a means for citizens to collectively express their interests, articulate their preferences, and exert the necessary influence to bring about lasting change. Nevertheless, this necessitates Civil Society Organisations (CSOs) acquiring the ability to collaborate and assume diverse

political functions that are mutually supportive, such as serving as monitors, champions, organisers, educators, researchers, and policy analysts. NDI has provided technical and financial support to over 15,000 civic groups worldwide (Brent, Zoe et al. 2017).

Active involvement of citizens in the process of making public decisions that impact their personal and shared interests is an essential element of being a citizen. Nevertheless, public institutions may consciously or unintentionally inhibit citizen engagement, and citizens exhibit significant variation in their confidence regarding their political and intellectual capacity to participate. Consequently, individuals with greater income and education are more likely to engage, while residents from lower income backgrounds and racial or ethnic minority groups tend to be less active (Ajulor 2015). Consequently, the participants frequently lack diversity in terms of groups, interests, and viewpoints, with higher-income individuals exerting greater influence over decisions compared to lower-income participants. Therefore, it is crucial to make a conscious and intentional effort to attract participants and develop procedures that foster decision-making that is inclusive and encompasses a wide range of perspectives. This involves ensuring that participants have equal influence and that their actions are based on shared and valuable information. Community organising has the ability to capture the attention of public authorities and professionals, prompting them to acknowledge and tackle these difficulties (Howell, 2015).

The Central Bank of Nigeria (CBN)

The Central Bank of Nigeria is the primary regulatory authority and central bank of Nigeria, established by the CBN Act of 1958 and began operations on 1 July 1959. Its main objectives, as outlined in the CBN Act, are to preserve the country's external reserves, foster monetary stability and a secure financial climate, and serve as a lender of last resort and financial advisor to the federal government. The central bank's function as the ultimate source of loans and advisor to the federal government has occasionally led it to navigate through ambiguous regulatory territory. Following the decline of imperial rule, the government demonstrated a clear intention to actively promote economic development, particularly after the conclusion of the Nigerian civil war. In response to the government's objectives, the bank made a deliberate and concerted effort to address any deficiencies by providing additional credit allocations to the real sector. The bank deviated from its initial plan to collaborate with commercial banks for consumer lending activities and instead started providing loans directly to customers, as reported by CBN (CBN 2023).

According to the Central Bank of Nigeria Act of 2007, the Bank is responsible for supervising and implementing all monetary and financial sector policies on behalf of the Federal Government of Nigeria. Section 2 of the statute stipulates that the primary objectives of the Bank shall be to: To guarantee the stability of both monetary and pricing levels; Authorise and distribute official currency in Nigeria; Preserve foreign reserves to protect the global worth of the official currency; foster a robust financial system in Nigeria; Serve as a financial intermediary and offer economic and financial counsel to the Federal Government. The Act grants the Central Bank of Nigeria the authority to engage in the printing, redesigning, destruction, and redistribution of currencies, as specified in Section 18 (a) & (b) and Section 20(3).

The Bank will

The authority to oversee the production of money notes and coins, including printing and minting. First, The Bank has the authority to issue, re-issue, and exchange currency notes and coins at its offices and any other agencies it may establish or appoint. Secondly, ensure the secure storage of unused stocks of currency notes

and oversee the handling, storage, and disposal of plates and paper used for printing currency notes and discs used for minting coins. And thirdly, Coordinate the disposal of currency notes and coins that have been taken out of circulation in accordance with section 20 (3) of this Act or deemed unsuitable for further use by the Bank.

Policy on the Redesign of Naira Notes in 2022

Nigeria's central bank introduced a new currency design in 2022 and has set a deadline of a few weeks for the populace to exchange their old notes, after which they will no longer be valid. The confluence of favourable and unfavourable consequences is intensifying political divisions. The recent declaration by Nigeria's central bank on the overhaul of the national currency, the naira, has ignited a contentious debate within the country. The central bank revealed new denominations of N200, N500, and N1000 bills on November 26, 2022. Additionally, they implemented a regulation that restricts individual weekly withdrawals to N100,000 and corporate weekly withdrawals to N500,000. At the heart of the dispute lies Godwin Emefiele, the chief of the Central Bank of Nigeria (CBN), who persistently justifies the policy as being advantageous for the nation's economy, which is the largest on the African continent. According to Mr. Emefiele and the Central bank of Nigeria, the redesign aims to address inflation, encourage the return of stored cash to the formal sector, and combat terrorism, fraud, and money laundering. Nevertheless, there is a growing resistance to the strategy from several influential sources, particularly politicians who are apprehensive about anything that may impede their upcoming election strategies in late February 2023. Amidst the resistance, politicians affiliated with the ruling party, the All-Progressives Congress, have been the most outspoken (Waziri, 2023).

Furthermore, the Central bank of Nigeria has claimed that the redesign will effectively combat inflation, prevent the hoarding and counterfeiting of naira notes, expedite the establishment of a cashless economy, and enhance security by impeding ransom payments and thereby reducing incidents of kidnapping and terrorism. The statistics given by the Central bank of Nigeria indicates that as of September 2022, approximately 85% (equivalent to 2.73 trillion) of the total 3.23 trillion notes printed were in circulation outside the banking sector. The World Bank commended the Central Bank of Nigeria's initiative to reform the naira, but cautioned that a swift execution could have adverse effects on the impoverished population. The Central Bank of Nigeria (CBN) has committed to protecting vulnerable Nigerians from any adverse consequences that may result from the policy (Waziri 2023). This conceptual model builds upon the research conducted by Ajulor (2014) on policy implementation. The essence of this model is based on the notion that the responsibility for policy development rests with pertinent Government Agencies (such as the Central Bank of Nigeria) or entities authorised by the Government and its Agencies. The process of policy creation is transformed into a tangible result known as the Naira Redesign policy, which can also be referred to as the policy concept. This model posits that the efficacy or inefficacy of policy implementation is determined by the extent of citizen engagement in the implementation process. The lack of citizen participation signifies unsuccessful policy implementation, while citizen engagement signifies effective policy implementation. The model explicitly articulates the anticipated feedback and outcomes when a policy implementation is either effective or ineffective.

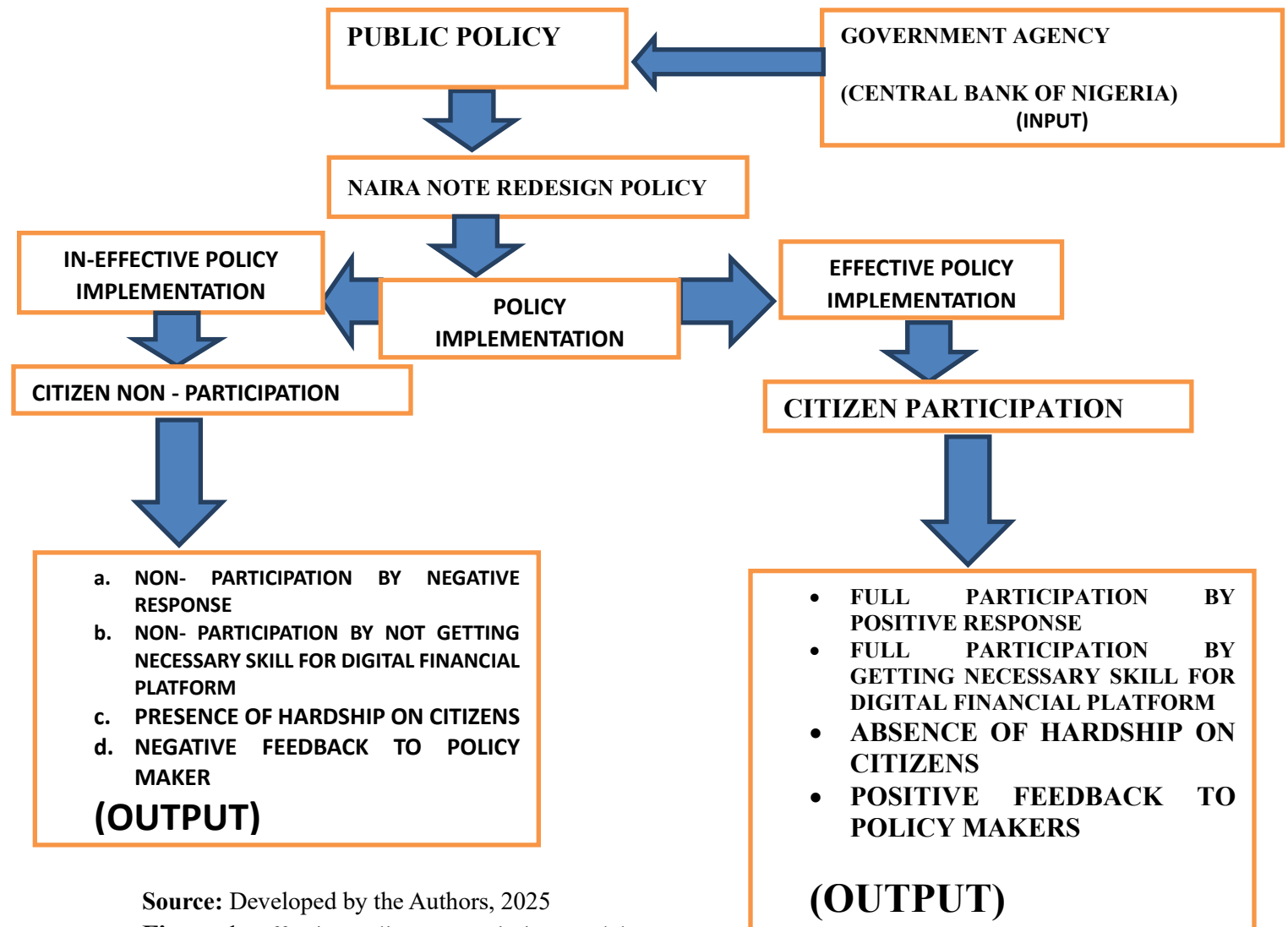
Theoretical Framework

The text refers to the theory of rational choice, which was initially proposed by Adam Smith in 1776 and then expanded upon by George C. Homans, Peter Blau, and James Coleman in the 1950s and 1960s. The origins of rational choice theory can be traced back to several millennia ago. The philosopher Adam Smith is often regarded as the progenitor of rational choice theory. In his 1776 article "An Inquiry into the Nature and Causes

of the Wealth of Nations," he argued that human nature's inclination towards self-interest leads to economic development. Smith used the term "the invisible hand" to describe the hidden mechanisms that propel the free market. Smith drew upon the ideas presented in Thomas Hobbes' seminal work "Leviathan" (1651) to exert an impact on his own body of work. In "Leviathan," Hobbes elucidated that the operation of political institutions stemmed from the decisions made by individuals. Niccolò Machiavelli, the philosopher who authored "The Prince" in 1513, also included concepts associated with rational choice theory in his work. In the 1950s and 1960s, sociologists George C. Homans, Peter Blau, and James Coleman advocated for the application of rational choice theory to social interaction inside the social sciences, transitioning from the field of economics. These social theorists claimed that social behaviour is driven by a rational evaluation of costs and rewards in an exchange.

Rational choice theory elucidates the motivations behind individuals' decisions to initiate or terminate both individual and collective relationships.

Conceptual Model



Source: Developed by the Authors, 2025

Figure 1: Effective Policy Transmission Model

Key tenets of Rational Choice Theory

The following assumptions are established in order to conform to the standards of rational choice theory:

- a. Every decision is driven by rationality and is determined by a careful evaluation of costs and rewards.
- b. In order for an action to be carried out, the benefit or gain from a relationship or action must exceed the associated cost.
- c. Once the reward becomes less valuable than the costs involved, the individual will cease the activity or terminate the connection.
- d. People will utilise the available resources to maximize their benefits.

Public choice theory posits that humans possess agency in their decision-making process. They refrain from making choices due to subconscious motivations, customary practices, or external forces. They employ logical reasoning to evaluate the repercussions and potential advantages.

Advantages and disadvantages of public choice theory

The application of rational choice theory facilitates the comprehension of both individual and group behaviours. It assists in identifying the reasons why individuals, collectives, and society in general gravitate towards particular decisions, influenced by distinct costs and benefits. Rational choice theory elucidates behaviour that may appear "irrational." Rational choice theory posits that every behaviour is driven by rational reasons, thus allowing for the analysis of any action to uncover its underlying rationality. Rational choice theory facilitates the process of investigation and comprehension, enabling individuals with contrasting perspectives, such as a client and a therapist, to acknowledge and comprehend each other's reasoning.

An inherent constraint of rational choice theory is its exclusive emphasis on individual agency. Although it can be shown that individual activity influences significant social structures, critics of rational choice theory contend that the theory is excessively constrained in its explanatory power. Another limitation of rational choice theory is its failure to incorporate intuitive reasoning or instinctual decision-making. When faced with critical decisions that have immediate consequences, such as decisions that impact one's survival, there may not be sufficient time to carefully evaluate the pros and cons.

Significance and drawbacks of the theory

The relationship between this theory and this study can be easily inferred from the fundamental assumptions of the theory. Regarding the first assumption, it is evident that neither the central banks nor the population took into account the expenses associated with implementing the policy within a limited timeframe. Additionally, the citizens did not fully appreciate the benefits of security that the programme would provide to them.

According to Assumption two, an action or relationship is only considered worthwhile if the benefits outweigh the costs. The cost of the Naira redesign policy clearly exceeds the gain, which has resulted in citizens choosing not to participate. If the value of the reward falls below the value of the expenditures incurred on Assumption three, the individual will cease the action or terminate the connection. Even individuals who initially supported the idea eventually reconsider their stance due to the declining value of the return, which has fallen below the cost incurred. Regarding the final assumption that individuals will utilise the resources available to them in order to maximise their rewards. One will have a thorough understanding of how the public employ aggressive force and actively demonstrate their opposition to the policy using all available methods.

Ultimately, rational choice theory posits that individuals possess agency in making their judgments. They refrain from making choices due to unconscious motivations, customary practices, or external forces. They employ logical deliberation to assess the repercussions and potential advantages. The correlation between this theory and the issue being studied is quite compelling due to the rationality that this theory incorporates. This idea emphasises that stakeholders would only choose to participate in policy implementation if they see a reward that is greater than the associated expense. Similar to other theoretical concepts, this idea is not devoid of certain drawbacks. The text does not explicitly explain the specific criteria that determine the rationality of a choice. The idea failed to include the educational disparity in society and the fact that not everyone is capable of making sensible decisions. The idea primarily emphasised on individual (Akhilesh Ganti 2023).

Methodology

This study adopted an exploratory qualitative research design to investigate the implementation of the 2022 Naira redesign policy and its implications for citizen participation and wellbeing. The exploratory design was appropriate because the redesign policy is a recent phenomenon requiring contextual interpretation rather than statistical measurement. The study relied entirely on secondary data, sourced from peer-reviewed journal articles, official Central Bank of Nigeria (CBN) publications, credible national newspapers, government reports, and economic analyses produced between 2022 and 2024. These documents were selected through a systematic search using keywords such as “Naira redesign,” “policy implementation in Nigeria,” “citizen participation,” and “currency scarcity. Data were analysed using thematic analysis, which enabled the identification of recurring issues such as inadequate sensitisation, limited circulation of new notes, simultaneous introduction of complementary policies, and the resulting socio-economic distress experienced by citizens. Themes were refined and interpreted within the context of existing policy implementation literature and Rational Choice Theory. To ensure validity and reliability, the study applied data triangulation by comparing information from multiple credible sources. Ethical standards were observed through proper citation and objective representation of all evidence. The study is limited by the reliance on documented materials, which may not capture all citizen experiences, particularly in rural areas.

Results and Discussion

This section presents the major findings of the study and discusses them in relation to existing literature. Evidence from the documents reviewed indicates that the 2022 Naira redesign policy suffered significant implementation challenges that directly affected citizen participation and wellbeing. The analysis of the implementation timeline reveals that the Central Bank of Nigeria (CBN) allocated very limited time for the transition from old to new notes. From the announcement of the policy on 26 October 2022 to the initial deadline of 31 January 2023, citizens had only a few weeks to return old notes and adjust to new cash-withdrawal limits. As shown in the timeline, several key actions such as unveiling the redesigned notes, distribution to banks, commencement of withdrawal restrictions, and launch of the swap programme occurred in rapid succession without corresponding public sensitisation or preparation. This rushed sequence contributed to widespread confusion and low citizen participation in the implementation process. These findings align with observations by Idowu and Ogunrombi (2023), who argue that abrupt policy rollouts in Nigeria often produce unintended socio-economic disruptions due to limited engagement with stakeholders. Similarly, Eze and Chukwu (2024) emphasise that effective implementation requires gradual transition periods that allow for behavioural adjustment among citizens.

Another important finding concerns the limited circulation of the new notes. Despite CBN's directive to commercial banks to operate extended hours and dispense the redesigned currency, many banks lacked adequate supply. Citizens turned to point-of-sale operators who charged exorbitant fees, thereby increasing the cost of accessing cash. This reality discouraged participation in the policy and escalated public frustration, confirming the argument by Olujobi (2023) that insufficient currency supply undermines the objectives of monetary reforms. The study also found that the CBN introduced complementary policies—specifically, the cashless policy and withdrawal limit policy simultaneously with the redesign. Critics have noted that Nigeria's digital payment infrastructure remains uneven, with rural communities and low-income earners heavily dependent on cash (Adebayo et al., 2024). The findings support this view, as many citizens lacked digital literacy or stable internet connectivity, making it difficult to transition quickly to electronic transactions. The combined pressure of multiple policies intensified hardship, leading to business closures, transportation challenges, and restricted access to essential goods.

The socio-economic implications were substantial. Reports documented incidents of public protests, destruction of bank facilities, and distress among households unable to access cash for basic needs such as food, healthcare, and transportation. These outcomes mirror the findings of Kusi-Ampofo and Osei-Tutu (2024), who contend that monetary reforms can provoke social unrest when implemented without adequate public engagement and infrastructure support. Furthermore, the deaths recorded in Lagos, Ibadan, and Abeokuta during the crisis illustrate the extent of human suffering associated with the scarcity of redesigned notes (Nasiru, 2023).

Overall, the results show that citizen participation in the 2022 Naira redesign was minimal due to insufficient communication, unrealistic timelines, inadequate cash distribution, and poor coordination. According to Rational Choice Theory, citizens are more likely to comply with policies when perceived benefits outweigh costs. The findings demonstrate that the economic and psychological costs imposed by the redesign policy exceeded the perceived gains, leading to widespread resistance rather than cooperation. This explains why citizens engaged in protests, sought alternative (and costly) avenues for accessing cash, and challenged the policy through legal and political means.

The study therefore concludes that the implementation challenges transformed what was intended to be a beneficial monetary reform into a socially destabilising event. The evidence reinforces the importance of strategic communication, phased implementation, and citizen engagement in achieving successful policy outcomes.

Conclusion

Based on the initial research questions of this study, it was found that the citizens were not adequately informed or involved throughout the policy implementation of the redesigning of the naira note in 2022 by the Central Bank of Nigeria (CBN). They abstained from participating in the policy execution and instead engaged in policy resistance due to the central bank of Nigeria's inadequate awareness. Furthermore, the inadequate execution of policy had significant repercussions for the wellbeing of the population. The Central Bank of Nigeria provided a specific period that led to a negative response from the citizens. The Central Bank of Nigeria successfully implemented both the Currency Redesign policy and cashless policy without significantly increasing the number of ATM machines nationwide, while also assuring widespread access to the digitalized payment network for the majority of citizens. Ultimately, it is crucial for policy makers and implementers to recognise that policy effectiveness extends beyond the policy itself, encompassing its potential to generate positive outcomes for both individuals and society as a whole. Citizen participation should extend beyond being solely informative and also include an educative component. This entails providing necessary training to citizens on

how to effectively engage with policies, as exemplified by the cashless policy. Many individuals lack the requisite skills to utilise digitalized mechanisms for their transactions. Based on the initial research question of this study, it is crucial for the Central Bank of Nigeria to involve citizens in the process of policy implementation. Policy formulation is equally significant to policy implementation, thus policies should not be implemented in a manner that would negatively impact the well-being of citizens. The government and its agencies should provide a clearly defined and efficient timeline for policy implementation that minimises any negative impact on citizens. The Central bank should temporarily suspend the cashless policy until the naira redesign strategy is successfully implemented and there is an ample supply of naira notes in circulation

Declaration

Acknowledgment: The authors acknowledge the intellectual contributions of colleagues in the Department of Public Administration, Lagos State University, whose informal discussions enriched this study.

Funding: No external funding was received for this study.

Conflict of Interest: The authors declare no conflict of interest.

Ethics Approval/Declaration: Not applicable, as the study relied solely on secondary data.

Consent to Participate: Not applicable.

Consent for Publication: All authors have given their consent for publication.

Data Availability: All data used in this study are derived from publicly available sources and cited accordingly.

Authors' Contribution: All authors contributed substantially to the conception, analysis, drafting, and final approval of the manuscript.

AI Generative Text Statement: The authors declare that no generative AI tools were used in writing, analysing, or editing the manuscript.

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