



## Effects of Micro-credit Policy on Fishery Agribusiness in Abakaliki Local Government Area of Ebonyi State, Nigeria

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**Abstract:** Simplification of operational procedures in credit administration to reduce cost and bureaucracy, as well as modification of the terms of financing under most policy initiatives in developing countries like Nigeria calls for concern. This study adopted a total sampling of 41 fishery agribusiness farmers from where data were collected with the aid of a well-structured questionnaire guided by interview schedule. Both descriptive and inferential statistical tools were used in data analysis. The socioeconomic characteristics of the fishery agribusiness farmers contributed about 61% in utilization of microcredit, as 73 and 70 per cent was a result of the combined influence of microcredit policies on access and utilization of microcredit. The major constraints to credit accessibility among fishery agribusiness farmers were credit policy, lack of information on availability of credit, illiteracy, inadequate information on credit accessibility and distance to source of credit. The study recommended that government should involve or consult the farmers during policy formulation; the government through the central bank of Nigeria and Nigeria deposit insurance cooperation should simplify operational procedures of microcredit institutions in credit administration to reduce cost and bureaucracy; farmers should be organized into functional co-operatives to meet up with microcredit policies as required by microcredit institutions amongst others.

**Keywords:** Micro-credit, Policy, Fishery agribusiness, Accessibility, Utilization, Microfinance institutions

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