

6. Conclusion and recommendations

From the findings above, the followings are the main conclusion identified from the empirical analysis. The main foreign investment determinants based on the developing models are company income tax, value added tax, export, Market capitalisation, domestic credit from private and financial sectors, ratio domestic to GDP and economic growth in Nigeria. Export, custom and excise duty tax, company income tax, value added tax, market capitalisation and domestic to GDP are the major foreign investment attraction variables in South Africa. In general, the study has been able to establish that the main foreign investment indicators with respect to the two countries model development are, Major economic component tax system (MECTS), Company income tax (CIT) and Custom and excise duty (CEDT), Domestic credit, exchange rate, total listing of stock and equity, total value of transaction, agriculture and services. The driving forces among the trade liberalization operations attracting foreign investment is exchange rate in Nigeria and South Africa. (Is this smt related to this conducted research? Seems nothing relevant)

I deleted here a part called "Recommendation" and merged it with conclusion.

From the empirical findings of the study, the following recommendations are made: To encourage foreign investment in Nigeria and South Africa, sincere effort is needed by government and the private individual; to promote sustainable domestic credit facilities to local industries to attract foreign investment, government should be proactive in ensuring effective interest rate control to encourage loans and advances. Utmost importance is the enactment of workable policies to discourage high inflation and increase efficient interest rate system among local and foreign investors in Nigeria and South Africa with a view of boosting the nation's infant industries, which will in turn generate employment and income.

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