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**SPECIAL EDITION**
**ON**
**DSGE Modeling for Resource-Rich Emerging Economies:**
**The Nigerian Experience**

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# Preface

It is with great honour that we present this maiden special edition of the Central Bank of Nigeria Journal of Applied Statistics (CBN JAS), focusing on Dynamic Stochastic General Equilibrium (DSGE) Modelling in a Resource-Rich Economy, with a particular emphasis on the Nigerian experience. This special edition is a testament to the meritorious roles played by Dr. Tumala Muhammed Musa and Dr. Adebiyi Micheal Adebayo, who served as the journal's Editor-in-Chief and Editorial Board Member, respectively. Their leadership contributed in making the Journal a premier outlet for rigorous statistical and policy-relevant economic research.

The articles featured in this special edition cover a diverse range of perspectives on DSGE modelling, from theoretical underpinnings to empirical applications in the Nigerian context. The cutting-edge analyses in this special edition shed light on issues such as external vulnerability, optimal monetary policy, the impact of external shocks, and the role of fiscal policy in a resource-rich setting. These insights are invaluable for policymakers and researchers alike, as they navigate the complex landscape of economic development and resource management.

The contributors to this special edition are from within and outside Nigeria, bringing broader perspectives and expertise to the subject. This cross-pollination of knowledge and ideas shows the Journal's commitment towards fostering a global dialogue on economic policy research, further enhancing the value and relevance of the content presented.

It is my sincere believe that the insights and findings presented here will undoubtedly contribute to a deeper understanding of the complexities and interplay between resource wealth, macroeconomic policies, and strategies for advancing economic growth in Nigeria and other resource-rich developing economies.

**Mr. Muhammad Sani Abdullahi**
**Deputy Governor, Economic Policy Directorate**
**Chairman, Advisory Board, CBN-JAS**

# Acknowledgement

We extend our sincere gratitude to the contributors of this special edition of the CBN-JAS who have generously shared their knowledge and expertise, as well as the external reviewers and assessors who have provided rigorous and insightful feedback that enhanced quality of the published work. The dedicated efforts of the Journal's Advisory Board and Editorial Board have been instrumental in bringing this special edition to fruition.

We would also like to extend our sincere appreciation to the Management of the Bank for their valued support in promoting statistical research for evidence based economic policy. We are truly grateful for their continuous encouragement and assistance in facilitating the knowledge-sharing platform this journal aims to provide.

We hope that this special edition will serve as a valuable resource for researchers, policymakers, and practitioners, and that it will contribute to the ongoing discourse on the role of DSGE modelling.

**Dr. Nnaji, O. S.**
**Director, Statistics Department/Editor-In-Chief, CBN-JAS**