

Title of Article: Removal of Petroleum Subsidy: The Socio-psychological implications on the Nigerian Family

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Abstract: This paper examines the social and psychological implications of petroleum subsidy removal on the Nigerian family. The first day of the year is often set aside by most families to celebrate the triumphant entry into the New Year. Being a Public Holiday in Nigeria, it offers many families the opportunity to visit friends, relations, and loved ones and to visit places of interest to celebrate and make plans for the year ahead. The joy of the celebration on January 1st, 2012 was cut short with the news of the removal of petroleum subsidy in the country. Several reactions (peaceful and non-peaceful demonstrations) trailed the incidence and for several days, weeks and months until the pump price for petroleum product (Premium Motor Spirit (PMS) was adjusted downwards from the initial hike price of N150 per liter to N97 after much protests, demonstrations and eventual agreement between Nigeria's Government and the Labour Union Officials. For several months within and outside Nigeria, the Fuel subsidy removal debate dominated the media as observed from various channels (Radio, TV, Newspaper & Magazines etc.). Relying on existing literature and secondary sources of data, the paper examines the challenges posed by the petroleum subsidy removal on the social life of Nigerians, its psychological implications and the mechanisms devised by the family unit to cope with the situation with a view to suggesting the way forward for policy two years after.

Key words: Petroleum, Products, Subsidy, Social, Psychological, Family, Nigeria