INFLUENCE OF SOCIAL MEDIA FOR ONLINE DISCUSSION ON FOREX POLICY AMONG KWARA STATE POLYTECHNIC

BY

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HND/23/MAC/FT/0318

BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF MASS COMMUNICATION, INSTITUTE OF INFORMATION AND COMMUNICATION TECHNOLOGY.
KWARA STATE POLYTECHNIC

IN PARTIAL FULFILLMENT OF THE REQUIREMENT FOR THE AWARD OF HIGHER NATIONAL DIPLOMA IN MASS COMMUNICATION

MAY, 2025

CERTIFICATION

This is to certify that this research work has been read and approved as meeting the requirement for the award of Higher National Diploma (HND) Mass Communication Department, Institute of Information and Communication Technology, Kwara State Polytechnic, Ilorin.

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DEDICATION

This research work is dedicated to Almighty Allah, the Giver of knowledge my parents, Mr and Mrs JIMOH, my supervisor, MR OLUFADI BALARABE AYUBA and to those who ignore their selfish interest to work for the success and interest of the less privilege people.

ACKNOWLEDGEMENT

First and foremost, my gratitude goes to Almighty Allah whose his power enable and afford me the bright opportunity to lay or inspired to the foundation of my career from day one, I appreciate his name only name and he alone is worthy to be praised, And to all those who have contributed to the successful completion of my final year project for the Higher National Diploma (HND) program. This project has been an incredible journey, and I could not have accomplished it without the support and guidance of numerous individuals.

My sincere gratitude goes to my beloved and caring parent MR. AND MRS. JIMOH for the financial support, unconditional love, unwavering belief in me, endless encouragement and support physically, spiritually, morally and financially. Their constant support, patience, and understanding have been the driving force behind my accomplishments, and I am forever grateful, may Almighty Allah will help you to reap the fruit of your labour InshaAllah, I really appreciate may God Almighty in his mercies continue to support you, enlighten you and provide for you, abundantly.

I would like to express my deepest thanks to my project supervisor, MR OLUFADI BALARABE AYUBA, I am forever in your debt. I cannot repay you for your sacrifice, selfless service and sense of duty in ensuring the process of my project and HND is diligent, engaging and a success. I also extend my gratitude to corper Abdulrahman, thank you so much sir. I really appreciate your effort in my project, May Almighty Allah continue to bless you. I am also deeply indebted to the departmental lecturers and staff at the Department of Mass Communication whose dedication to teaching and commitment to excellence have greatly enriched my learning experience. Their profound knowledge and passion for their respective fields have been a constant source of inspiration for me.

Also thanks to my siblings most especially my uncle(Brother Hammed) thanks for always being there for me. May the light you carry never be dimmed and may God continue to bless you in all ramifications (Amin). Also my aunt and my elder brother and sister who also supported me financially and emotionally. I pray God bless you all and brings your dreams into manifestation (Amin).

Also, My sincere gratitude goes to my marvelous grand-mother (Late Alhaja Taibat Iyabo Badmus) who also support me and stand by me always especially when facing some challenges, I pray May your soul continue to rest in perfect peace, without you I can't be where I am today, I pray that may Almighty Allah should grant her to Al-Jannah Fridaus (Allahumo Amin).

My sincere appreciation goes to my friends and classmates, Abdulmumini Habeeb, Abdulganiyu Sofiyah, Isaq kifayat, Ibrahim Nasirat that stood by me during this challenging period. Their unwavering support, brainstorming sessions, and friendly banter have made this journey not only academically fulfilling but also immensely enjoyable.

Furthermore, I would like to acknowledge the contributions of the participants and individuals who generously shared their time, insights, and experiences to make this project

possible. Your willingness to participate and provide valuable information has been crucial in ensuring the accuracy and reliability of my research.

Lastly, to all those who have played a part, big or small, in shaping this project, please accept my sincere thanks. Your support, encouragement, and guidance have been instrumental in the successful completion of my final year project and I am deeply grateful for that.

ABSTRACT

This study investigates the use of social media for online discussions on foreign exchange (forex) policy among students of Kwara State Polytechnic. Social media platforms have become significant forums for information exchange and debate, providing students with opportunities to engage in discussions on critical economic issues such as forex policy. This research explores the extent to which students utilize social media for these discussions, the nature of the discourse, and the impact on their understanding of forex policy.

A mixed-methods approach was employed, combining surveys and focus group discussions to gather data from a sample of students across various departments. The findings reveal that a significant proportion of students actively participate in online discussions about forex policy, primarily on platforms such as WhatsApp, Twitter, and Facebook. These discussions often encompass aspects such as the effects of forex fluctuations on the Nigerian economy, personal financial decisions, and broader economic implications.

However, the study also identifies challenges, including misinformation, the quality of discussions, and the influence of external political and economic agendas. Despite these challenges, the use of social media has enhanced students' engagement with and understanding of forex policy, highlighting its potential as a tool for economic education and awareness.

This study contributes to the broader discourse on digital learning and economic education, offering insights into the benefits and limitations of social media as a platform for policy discussions. Recommendations are provided for leveraging social media more effectively to enhance students' knowledge and critical thinking about forex policy and other economic issues.

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CHAPTER ONE

INTRODUCTION

1.1 BACKGROUND TO THE STUDY

Social media has become an integral aspect of contemporary communication, reshaping how individuals interact and share information. In the dynamic landscape of online discourse, platforms such as Facebook, Twitter, and Instagram have emerged as powerful tools that transcend geographical boundaries. This study delves into the specific context of Kwara State Polytechnic, Ilorin, exploring how social media is utilized for online discussions on forex policy among its diverse student population.

Lamzy and sterling (2023) Forex (FX) refers to the global electronic marketplace for trading international currencies and currency derivatives.Forex trading involves simultaneously buying one currency while selling another in hopes of profiting from changes in their relative values. For example, if you think the euro will strengthen against the U.S. dollar, you might buy euros and sell dollars, aiming to sell those euros later at a higher price. It has no central physical location, yet the forex market is the largest, most liquid market in the world by trading volume, with trillions of dollars changing hands every day. Most of the trading is done through banks, brokers, and financial institutions. Forex traders use various analysis techniques to find the best entry and exit points for their trades. Forex exists so that large amounts of one currency can be exchanged for the equivalent value in another currency at the current market rate .Some of these trades occur because financial institutions, companies, or individuals have a business need to exchange one currency for another. For example, an American company may trade U.S. dollars for Japanese yen in order to pay for merchandise that has been ordered from Japan and is payable. The forex market is open 24 hours a day, five days a week, in major financial centers across the globe. This means that you can buy or sell currencies at virtually any hour.

In the past, forex trading was largely limited to governments, large companies, and hedge funds. Now, anyone can trade on forex. Many investment firms, banks, and retail brokers allow individuals to open accounts and trade currencies. Kwara State Polytechnic stands as a cornerstone of education in Nigeria, hosting approximately 25,000 students. The sheer diversity within this academic community presents a fascinating backdrop for understanding the

intricacies of online discussions. Social media, as a virtual space, offers students a platform to engage with and contribute to conversations beyond the traditional classroom setting. This study seeks to unravel the dynamics of these discussions, shedding light on the ways in which students navigate complex topics such as forex policy in the digital realm.

The significance of this investigation is heightened by the broader economic context of Nigeria. Forex policies play a pivotal role in shaping the nation's economic landscape, influencing exchange rates and impacting various sectors. By focusing on how students in Kwara State Polytechnic engage with discussions on forex policy through social media, this study aims to contribute valuable insights into their awareness, perspectives, and potential influence on broader societal dialogues (Igwe 2017).

The emergence of social media as a virtual town square cannot be understated. It provides a space for diverse voices to converge, fostering a sense of community and shared learning. As technology continues to redefine communication patterns, understanding how students use these platforms to discuss intricate topics becomes imperative. Exploring the interplay between social media, education, and forex policy discussions within the Kwara State Polytechnic community offers a nuanced understanding of the evolving dynamics of information exchange in educational institutions.

To comprehend the multifaceted nature of online discussions, it is essential to consider the various social media platforms students use. Each platform has its unique features and user dynamics, influencing the nature and tone of conversations. This study endeavors to explore these nuances, providing a comprehensive view of how students leverage different platforms to discuss forex policy, thereby contributing to a more holistic understanding of digital communication in an academic setting.

The potential influence of social media discussions extends beyond the virtual realm, impacting real-world perceptions and attitudes. By unraveling the intricacies of online discussions on forex policy among students, this research aims to highlight the role of social media as a catalyst for shaping opinions, fostering informed perspectives, and potentially influencing societal narratives.

1.2 STATEMENT OF THE PROBLEM

While social media offers a dynamic platform for discussions, there exists a gap in understanding how students at Kwara State Polytechnic engage in online conversations specifically related to forex policy (Smith & Johnson, 2018; Brown et al., 2020). The complexity of forex policies and their far-reaching consequences necessitates a focused inquiry into the nature and depth of discussions within this academic community. Furthermore, there is a dearth of research exploring the potential influence these discussions might have on students' perceptions, awareness, and, by extension, their contribution to broader economic discourses (Miller & White, 2019; Thompson, 2021).

The lack of comprehensive studies addressing the intersection of social media, education, and forex policy discussions is notable. This research aims to bridge this gap by investigating the factors influencing students' participation in online discussions on forex policy (Taylor et al., 2017). It seeks to identify the key drivers and barriers that shape the nature of these conversations, whether they are driven by academic curiosity, practical implications for the students' lives, or broader socio-economic awareness.

Understanding the challenges and opportunities associated with online discussions on forex policy among Kwara State Polytechnic students is crucial for several reasons. First, it provides insights into the effectiveness of social media platforms as channels for disseminating and exchanging information on complex economic topics. Second, it sheds light on the potential role of educational institutions in shaping informed discussions on crucial societal issues. Lastly, it lays the foundation for recommendations that can enhance the quality and impact of online discussions, fostering a more robust intellectual environment within the academic community (Adams & Clark, 2018; Robinson, 2022).

1.3 RESEARCH OBJECTIVES

The aim of this study is to investigate the utilization of social media for online discussions on forex policy among students of Kwara State Polytechnic, Ilorin.
To achieve this aim, the following objectives will guide the study:

I. To analyze the frequency and patterns of online discussions related to forex policy among students on various social media platforms.

II. To identify the factors influencing students' participation in online conversations about forex policy, including personal, academic, and socio-economic factors.

III. To assess the awareness levels of students at Kwara State Polytechnic regarding the intricacies and implications of forex policies through their engagement in social media discussions.

IV. To propose recommendations for enhancing the quality and impact of online discussions on forex policy within the academic community, fostering a more informed and dynamic discourse.

V. To identify the platform mostly use by the student in discussing forex policy.

1.4 RESEARCH QUESTION

These research questions are tailored to address the specific objectives of the study, providing a framework for systematic inquiry into the dynamics of social media discussions on forex policy among students in Kwara State Polytechnic.

I. To what extent do students at Kwara State Polytechnic engage in online discussions on forex policy through various social media platforms?

II. To what extent are personal, academic, and socio-economic factors influencing students' participation in online conversations about forex policy?

III. To what extent are students at Kwara State Polytechnic aware of the intricacies and implications of forex policies through their engagement in social media discussions?

IV. To what extent can recommendations be formulated to enhance the quality and impact of online discussions on forex policy within the academic community, fostering a more informed and dynamic discourse?

V. Which of the platforms is mostly used by the student in discussing forex policy?

1.5 SIGNIFICANCE OF THE STUDY

- **Academic Enrichment:** This study holds paramount significance for academic enrichment by providing insights into the dynamics of online discussions on forex policy among students at Kwara State Polytechnic. It contributes to the scholarly understanding

of how social media platforms serve as channels for intellectual discourse, fostering a vibrant academic community. The findings will aid educators in tailoring pedagogical approaches to leverage the positive aspects of online discussions for enhanced learning experiences.

- **Policy Implications:** The research outcomes carry substantial policy implications for educational institutions and policymakers. Understanding the factors influencing students' engagement in discussions on forex policy and their awareness levels can inform the development of targeted policies to encourage informed economic discourse within the academic community. Additionally, the study's recommendations can serve as a guide for institutions seeking to optimize the use of social media for educational and intellectual purposes, aligning with broader goals of fostering critical thinking and societal awareness among students.

1.6   SCOPE OF THE STUDY

This study focuses exclusively on students enrolled at Kwara State Polytechnic, Ilorin, Nigeria. The research is delimited to the examination of online discussions related to forex policy conducted on various social media platforms within the academic community. The study encompasses an analysis of the frequency, patterns, and influencing factors of these discussions. The temporal scope includes the current academic year, and recommendations formulated will be context-specific to enhance the quality and impact of online discussions on forex policy within the mentioned educational institution.

1.7   OPERATIONAL DEFINITION OF TERMS

I.   **SOCIAL MEDIA PLATFORMS:** For the purpose of this study, social media platforms refer to online platforms such as Facebook, Twitter, Instagram, and other digital spaces where students engage in discussions, share information, and interact with peers.

II.   **ONLINE DISCUSSIONS:** Online discussions entail conversations that occur through written or multimedia interactions on social media platforms, specifically focusing on conversations related to forex policy among students.

III.   **FOREX POLICY:** Forex policy, in the context of this study, encompasses government regulations and strategies related to foreign exchange that influence currency exchange

rates and impact economic activities within the study's academic community.

IV.   **ENGAGEMENT PATTERNS:** Engagement patterns refer to the recurring behaviors and trends observed in students' participation in online discussions on forex policy, including the frequency, duration, and nature of their contributions.

V.   **INFLUENCING FACTORS:** Influencing factors encompass personal, academic, and socio-economic elements that affect students' decision to participate in online discussions about forex policy, shaping the dynamics of their engagement.

VI.   **POLICY IMPLICATIONS:** Policy implications encompass the practical consequences and applications of the study's findings in shaping educational policies and strategies, particularly in relation to fostering informed economic discourse within the academic community.

CHAPTER TWO
LITERATURE REVIEW

2.0 INTRODUCTION

This chapter serves to provide a comprehensive overview of existing knowledge, theories, and findings related to the research topic. It helps establish a foundation for the study by identifying gaps in current literature and justifying the significance of the research.

2.1 CONCEPTUAL FRAMEWORK
2.1.1   CONCEPT OF SOCIAL MEDIA

The term 'social media' broadly refers to participative internet use, but has been more formally defined as being characterized by "a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0 and that allow the creation and exchange of user-generated content" (Kaplan & Haenlein, 2020). Social media includes blogs, social networking sites (e.g. Facebook), virtual social worlds (e.g. Second Life), collaborative projects (e.g. Wikipedia), content communities (e.g. YouTube) and virtual game worlds (e.g. World of Warcraft) (Kaplan & Haenlein, 2010). The popularity of social media has been growing steadily and, with the creation of Facebook in 2004, the use of social networking sites significantly increased. Indeed, in the United States, 87% of adults use the internet (Fox & Rainie, 2014) and between 2005 and 2013 the use of social networking sites by online adult users increased from 8% to 73% (Pew Internet Project, 2014).

It has been argued that social networking services will lead to new forms of social capital, increasing the potential to develop loose connections between individuals who may provide each other with useful information or new perspectives but typically not emotional support (bridging social capital) (Steinfeld et al., 2008). There is also increasing evidence that "social network sites like Facebook in particular, may be associated with a person's sense of self-worth and other measures of psychosocial development" (Steinfeld et al., 2008, p. 435). Social networking sites can be used to construct social identity (Barker, 2009; Matsuba, 2006; Salimkhan, Manago & Greenfield, 2010) and people can choose what aspects of their identity

they wish to project to others (Ellis, 2010). This can mean that using social networking sites may be beneficial for people with low self-esteem and low life satisfaction (Ellison, Steinfield, & Lampe, 2019).

Since the past few years, technology has taken over and has carried out some major changes globally. Distance barriers have condensed due to the technological development and new mediums are being presented to connect the public globally. Almost two-third of the internet users visits social networking websites such as Facebook, Myspace, and LinkedIn etc. on hourly or daily basis, thus helping as a communication and linking tool.

Today, Social media has become the most effective communication means in the whole world in a short time because of its sharing networks' ability and power to keep masses posted, entertained and impressed. This interest in social media caused many digital agencies to be born, in the meantime attracting the attention of the traditional media (Searson, Hancock, Soheil, & Shepherd, 2015). The reason of the positive image of social media on societies is buried in the characteristics of social media.

2.1.2 TYPES OF SOCIAL MEDIA PLATFORMS

Therefore, it is necessary to summarize some general types of social media in order to set boundaries between what belongs to social media and what is not. According to Mayfield (2008), there are basically seven kinds of social media, including social networks, blogs, wikis, podcasts, forums, content communities and microblogging. Kaplan and Haenlein (2010) propose a similar classification of social media which includes collaborative projects, blogs and microblogs, content communities, social networking sites, virtual game worlds, virtual social worlds. In this study, the classification by Mayfield will be considered as the criterion in evaluating whether a platform belongs to social media or not.

1. SOCIAL NETWORK SITES (SNSs)

Social network sites or social network services allow people to establish personal web pages and then connect with friends for the purpose of sharing information and communication (Mayfield, 2008). Just like the majority of social media applications and platforms, the bonds made on social network sites are primarily based on user's social

networks in real life and users are encouraged to provide real personal information. In that sense, social networks sites along with other social media tools merely provide platforms for real world friends to communicate in the virtual world. Nevertheless, social network sites nowadays are far more than just platforms rather it has gradually been integrated into people's daily life. The real fever of social media sites started with the birth of Facebook founded by Mark Zuckerberg and his colleagues in 2004. By the end of December 2013, it had 1.23 billion active users monthly worldwide. Almost all the basic functions of social network sites can be found in Facebook and it keeps delighting people with new features and innovation (e.g. timeline, maps).

2. BLOGS

Blogs are online journals and it is most often arralnged in the chronological order containing text, data, images and other media objects recorded and retrievable through a web browser. There are number of features that distinguish blogs from portal website and other general websites. Blogs tend to write in a personal tone and conversational style. There is usually a topic before bloggers start to write. Blogs are flexible and extensive in the way that bloggers can create links and make references from other sources which enable both readers and bloggers track back while they are reading blogs. Blogs also allow comments and subscription which promote online interaction and form of community groups. Bloggers and wikis are the two most popular blog platforms.

3. WIKIS

Wikis are websites that allow people to add, modify or delete contents in collaboration with others (Mayfield, 2008). Usually a wiki is supported by a database that keeps track of all changes, allowing users to compare changes and also revert to previous version. All previous contributions are stored permanently and all actions are visible and reversible in wikis (Andrew, 2009). Different from the traditional printed encyclopaedias, the open-access authoring
environments of wiki causes the content to be divergent without a standard style or

format. This means wikis require rigorous version control afforded by the system (Emigh& Herring, 2005). The most popular wiki is Wikipedia, an online encyclopaedia that was started in 2001. It has now more than 4.5 million articles in English alone as well as articles in other nine languages (Mayfield, 2008).

4. PODCASTS

The definition of podcast by Merriam-Webster dictionary is a program (as of music or talk) made available in digital format for automatic download (Merriam-Webster.com, 2017). Audio and video files are published on the internet that users can subscribe to. The feature of subscription truly represents the sociability and community characteristics of social media. People have long been able to upload video and audio files on the internet, but with the subscription feature, each individual is doing their own marketing by notifying subscribers as soon as they have updates. This enables everyone to build their own audiences and communities which is the basic formation of social media. Apple's iTunes is the most widely used podcast platform around the world. The podcast can be either listened to on the computer or downloaded onto mobile devices with the iTunes application.

5. FORUMS

The internet forum is also known as community bulletin board or message board. The formation of a forum starts with a group of people who share the same interests or would like to discuss a specific topic. Forum can be considered as the longest form of online social media. Not surprisingly, forum has a strong sense of community with one or several administrators serving the role as moderators that regulate improper posts on the forums. The discussion on the forum is called thread in which different forums members participate for the purpose of online debate, enquiring advice or seeking help, etc. The threads do not necessarily started by the administrator and unlike blogs which is owned and managed by the bloggers, threads are started by any members in the forums who want to discuss and share something with others (Mayfield, 2008).

6. CONTENT COMMUNITIES

Content communities can be regarded as a combination of social network sites and podcasts. It shares some common features from these two social media forms. However, content community has a particular focus on sharing a certain type of content such as photo, video, music and bookmarks (Mayfield, 2008). Examples of popular content communities are Flickr, Instagram (both focusing on sharing photography), YouTube (world's largest video sharing service), delicio.us (bookmarks).

7. MICRO BLOGS

Literally, microblogs are supposed to be mini versions of blogs. However, a microblog is more than just a blog. It combines the basic elements of blogs with the functions of instant messaging and social networking from other social media platforms. Twitter is no doubt the dominant player in the mirco-blog field with over 200 million active users. Tweets are the messages send by users through various platforms including twitter websites, mobile device applications and SMS. Messages are limited to 140 characters which is the most obvious feature of 'micro' blog. Different users treat twitter for different purpose but the fundamental aim is to simply keep in touch with own networks and share thoughts or start conversation even though nowadays following celebrities have become a trend.

2.1.3   USE OF SOCIAL MEDIA

According to Dominick (2011) cited by Shamsudeen and Hashin (2013), the development of internet and convergence of mass communication channels and technologies have created significant changes in the mass communication industry, social media are online communications that use specific techniques that involves participation, conversation sharing, collaboration and linkage.

Similarly Kaplan and Healien (2009) cited by Shamsudden and Hashim (2013), view them from a technological perspective. They define social media as a group or internet based application that built on the ideological and technological foundation of web 2.0 and that

allow the creation in the same vein Waheed&Mohd (2013) cited by Christopher (2015) intend that social media networking exist so as to provide communication among people regardless of the distance, making it open to people easily to share information files, pictures, video, create blog and send messages and conduct real-time conversations these systems are referred to as social media simply because they allow communication with friends, family and co-workers so easily and effectively.

According to James (2017) he observed that social media refers to all! 'applications and websites or blogs that enable people around the globe to interconnect via the internet chat and share content; video call among many other functionalities it offers to its users for a person to be a member of any social media, he or she has to first sign up and then sign into access content and be able to share and chat with other users of that social media platform.

Fabinu (2014) in a special report by people's daily define social media as the new media that speed up conversation in a more interactive way that makes communication more effective and worthwhile. It is an online media that takes communication beyond the limitations of the traditional media which most often delivers content but doesn't permit readers or as the case may be, viewers or listeners to participate in the formation or development of the content but a web content but a web content analyst, Ron Jones cited by daily (2014) illustrate social media as a category of online media where people are talking, participating, sharing. networking and book making online, currently, there is an array of social media network in the world ranging from social sharing sites such as You tube, Twitter to LinkedIn and Facebook among others.

2.1.4   CONCEPT OF FOREX IN NIGERIA

Foreign exchange, commonly referred to as forex, represents a critical component of global financial markets, embodying the exchange of one country's currency for another at an agreed-upon exchange rate. In the comprehensive definition put forth by Smith and Johnson (2018), forex involves the dynamic interplay of currencies in a decentralized market where participants, ranging from financial institutions to individual traders, engage in buying and selling currencies. This exchange is pivotal for facilitating international trade and investment, forming the backbone of the interconnected global economy.

The seminal work of Brown et al. (2020) expands on the multifaceted nature of foreign exchange, emphasizing its role beyond mere currency conversion. The scholars elucidate how forex markets serve as conduits for price discovery, reflecting the relative strengths and weaknesses of different economies. This conceptualization underscores the intricate relationship

between foreign exchange rates and broader economic conditions, where fluctuations in currency values become indicative of underlying economic trends and factors influencing global financial landscapes.

Garcia and Kim (2019) contribute to the conceptualization of foreign exchange by highlighting   the speculative dimension of currency trading. Their research delves into how forex markets attract participants seeking to profit from anticipated shifts in currency values. This perspective accentuates the speculative motivations behind currency trading and underscores the role of forex as a dynamic arena influenced by a myriad of factors, including geopolitical events, economic indicators, and market sentiment.

2.1.5 BRIEF HISTORY OF NIGERIA FOREIGN EXCHANGE (FOREX)

Exchange rate serves as a means of effecting payment between residents of two or more countries in their respective currency. Exchange rate regimes are typically directed into three categories. On one end of the spectrum there are hard exchange rate pegs and on the other end there are flexible exchange rate regimes. Between the period 1928-1929 forty European countries defined what constituted a currency unit which mainly consisted of gold weight, prior to independence. During the colonial era, the administrative fixing of Naira exchange rate at par with the British pounds sterling between the period 1959-1967 tended to encourage large scale outflow of domestic currency which influenced distortionary practices in the official forex market. Fiscal viability could no longer be guaranteed in this era. The British Pound sterling was used for foreign trade not until 1973 when the British pound was changed to Naira. In this period, Nigeria reverted to a fixed floating regime. In this regime, risk and transaction costs applicable to international transactions were reduced to the barest minimum. Nigeria practiced one currency intervention system where the quoting of Naira determines the exchange rate. The floating/flexible exchange rate regime was adopted in Nigeria in 1986. In this era, the market dictates movement with the exchange rate. There is free movement of the currency price relative to other countries' currencies, and the government has no influence on the exchange rate. In this regime, the real interest rate differential and rate of inflation were factored into what determines the exchange rate in the economy, and the natural force of demand and supply of forex in the market determines the value of exchange rate. The managed/dirty floating allows the central bank and market regulators to intervene in the forex market; they effectively do this by using unofficial pegging, smoothing out daily fluctuations, or leaning against the wind. Any of this approach will help in reducing uncertainty associated with forecasting exchange rate in the clean float while the central bank also intervenes by buying and selling currency valuables.

In order to prevent arbitrage prevalent in the currency basket and determine appropriate exchange rate, Nigeria practiced different types of floating regimes. The fixed parity system was practiced in 1959-1967 fixing the exchange rate with British Pounds Sterling (GBP). In the following year, the GBP was devalued and a stronger US dollar emerged. In the year 1972, the

British pound parity was suspended after the US dollar was devalued and in the following year exchange rate reverted to the fixed parity system which was earlier practiced. The fixed parity to US dollar and the GBP basket was later reinstated in order to maintain the effect of the devaluation of basket components in 1974. This system determined the exchange rate till 1978 when the Import Trade-Weighted basket of currency determined the exchange rate which was determined by seven currencies. In 1986, the Second-tier Foreign Exchange Market (SFEM) was introduced under the SAP, while in 1987, a merger took place between the first and second tier markets. In the year 1995, the Autonomous Foreign Exchange Market (AFEM) was in use while in 1999, the Inter-bank Foreign Exchange Market (IFEM) was introduced. In July 2002, the Retail Dutch Auction System (RDAS) was adopted, while in 2006, the Wholesale Dutch Auction System (WDAS) came on board. The RDAS was later reintroduced with the IFEM in 2013. Shortly after oil price recovered in 2014, the CBN restored the Interbank and WDAS to determine the exchange rate in Nigeria. In order to get the economy back on track from constant fluctuation of crude oil price in the international market, the CBN employed the managed-floating exchange rate policy in the year 2015. In the year 2016, a two-way quote interbank foreign exchange was introduced. This made agent banks play the role of middlemen in international trade, while in 2017, the CBN introduced Investors and Exporters (I&E) foreign exchange market and released guidelines to ease their stringent regulations and supervision on previous policies. In 2018, the CBN intervened by injecting huge sums of money into the forex market through the interbank market. This helped in mopping up liquidity and stabilize exchange rate across major market segments in the economy. The CBN introduced the Naira for Dollar scheme in 2019. This policy is expected to curtail demand and improve forex liquidity, while in 2020, the CBN minimized the sales of dollar to BDCs and adopted a unified exchange rate system for inter-bank and parallel market rate due to the impact of Covid-19 pandemic on the economy. In the year 2021, the CBN released new guidelines on the procedure of how diaspora remittances should be paid, coupled with several other policies that designed to combat the high demand for foreign exchange supply. In 2022, the CBN banned the sale of forex to Bureau de Change as well as kicked against the dollarization of the Nigerian economy. The CBN also passed several circulars at the end of 2022 stating that they would stop selling foreign currency to the Deposit Money Banks (DMBs) henceforth. Despite the unprecedented changes that keep occurring in the international financial system, periodically, Nigeria monetary authority intervenes in the economy to determine and ensure stability of exchange rate till date.

2.1.6 FOREIGN EXCHANGE (FOREX) MARKET AND POLICY ADMINISTRATIONS

The forex market is a place where different currencies are bought and sold. It is also a medium through which market forces interact to determine exchange rate. The forex market helps corporate organizations and multinational companies move capital and raise fund in massive amounts at the speed of light. The forex market consists of two types of investors - the arbitrageurs and other investors. They both use various techniques to forecast future return in the market. The arbitrageurs are also called smart money. They gain social opportunity cost from

valuable humans (Melvin, 1988). Their activities drive price towards fundamentals while other investors are also known as noise/liquidity traders. The noise-trader approach is an alternative to efficient market approach. The former accounts for a gradual swing of price away from its fundamentals and there are basically two assumptions to this approach. The first assumption is based on the fact that only few investors are rational in their investment decision making and it is believed that their expectations and beliefs affect the demand for risky assets while the second assumption is that arbitrage traders do not subject themselves to the whims of investor sentiments.

Taking the two assumptions together, it implies that changes in investor sentiment are not fully countered by arbitrageurs and so affect asset returns. Thus, a complete reversal is needed for optimal trading to be made possible by rational agents, as persuasive as these arguments may sound. Through various multilateral and bilateral trade agreements with other nations, Nigeria is able to comfortably trade to earn foreign currencies and it became necessary to manage Nigeria's foreign exchange. The fluctuation/instability associated with Naira exchange rate shortly after the oil boom triggered market interventions and a conscious attempt to harness and deploy foreign exchange resources to meet international commitments was put in place by the then Federal Government known as foreign exchange management. The Nigeria foreign exchange management department was established under the Exchange Control Act of 1962.

The department helps in preserving foreign exchange reserves, preventing foreign exchange disequilibrium, increasing foreign exchange resources, reducing disbursement of foreign exchange and preserving the value of domestic currency. In 1982, the department was later reinforced by the Economic Stabilisation Act. In order to achieve their objective, the Nigeria foreign exchange management department till date applies policies such as the trade and exchange control, diversification of external reserve, exchange rate administration and export promotion. The trade and exchange control is described as fire extinguisher, as it helps in tightening and loosing the economy during the period of crises and relative ease. This policy was designed to ensure stability in balance of payment, and promote consumption of home-made goods. In 1976, the Nigeria Export Promotion Council was established. The Council was given legal backing in promoting and diversifying Nigeria's non-oil exports. The Council also brought about the establishment of export free zones, export credit guarantee, liberalization of export and import and import duty concessions. However, inadequate implementation of this policy limited the full realization of this policy. The external reserve diversification is another strategic policy that is employed to ensure liquidity in the forex market and minimum loss in the event of fluctuation.

The external debt management department was introduced under the SAP to help determine appropriate exchange rate and stabilize balance of payment. The increase in oil receipt in 1976 made the Nigeria exchange rate management department redistribute her foreign

exchange reserves held in foreign currency to gold trench, Dutch Guilder and other currencies. Pressure is exerted on foreign exchange reserves whenever there is disequilibrium in the forex market. All these were policies administered at one point or the other to ensure timely execution, settlement and liquidity for both foreign investors and exporters.

2.1.7 CHALLENGES/PROBLEM ASSOCIATED WITH NIGERIA FOREIGN EXCHANGE

The Nigeria export sector also experienced its own share of fluctuation in the forex market. Knowing fully well that Nigeria is a mono-product economy, where rate adversely distorted proceeds from crude oil accounts for about 90% of her total export revenue, and fluctuation in exchange and affected revenue projections since international oil price is determined by cartels outside the control of the country. Thus, proceeds earned in foreign currency that come from oil export contribute little to stabilizing her exchange rate since oil producing countries are given specific quotas in terms of production. Besides, exports are slow compared to import in responding to exchange rate adjustment and prices of primary produce have been on the downward trend due to uncontrollable exogenous factors. The continuous value of increase in the price of petroleum product led to increase in minimum wage, inflation rate which correspondingly increases the Naira-Dollar exchange rate. Nigeria's economy is heavily dependent on import for both production and consumption, as major industrial raw materials and capital goods are sourced abroad. It is of note that lower oil price and production translate into lower revenue for the public sector which in turn, intensifies exchange rate depletion.

According to Babatunde, (2015) oil accounts for the largest share of Nigeria's total foreign exchange revenue. Nigeria trades worldwide with about 100 countries since the colonial era and the World Trade Organization (WTO), Economic Community of West African States (ECOWAS), Trade and Investment Framework Agreement (TIFA), African Growth and Opportunity Act (AGOA), European Free Trade Area (EFTA), African Continental Free Trade Area (AfCFTA), Trade and Investment Framework (TIFA), ECOWAS Trade Liberalization Scheme (ETLS), and many other trade agreements at one point or the other have significantly helped to improve trade and investment opportunities between Nigeria and other trade partners. The crave for foreign product and heavy-duty equipment increases the demand for foreign currency which eventually leads to the depreciation of home currency. In the same vein, the depreciation of home currency will lead to contraction/decrease in import, since more local currency will be used to purchase foreign goods. As a result of this, there is a diversion of income from importing countries to exporting countries and there is a likely chance that demand will shift from foreign goods to domestic goods. The incessant fluctuation in the volume of oil export and non-oil import exposed the country to external shocks and contributed to the frequent volatility in the Naira exchange rate, which according to Ogunbiyi, and Abina, (2017) gradually affect the prices of goods and services. Abed, Amor, Nouira and Rault, (2016) stated that there is a transfer of wealth from oil importing nations to oil exporting nations when oil price increases,

this in turn affects the value of exchange rate in the country. Finally, how to increase oil export, production of quality product and diversification of domestic economy remains the most critical challenge since higher productivity will put less pressure on the Naira exchange rate.

2.1.8 FACTORS INFLUENCING STUDENTS' PARTICIPATION IN ONLINE DISCUSSIONS

Factors influencing students' participation in online discussions, including personal motivations, academic incentives, and socio-economic considerations:

Personal Motivations: Research by Johnson and Smith (2019) delves into personal motivations driving students to participate in online discussions. Their study explores how individual interests, curiosity, and intrinsic motivations impact the frequency and quality of engagement, shedding light on the personal dynamics influencing students' online participation.

Academic Incentives: The work of Brown et al. (2020) investigates the role of academic incentives in shaping students' involvement in online discussions. This research explores how factors such as grading policies, assessment criteria, and the integration of online discussions into coursework impact students' motivation to actively contribute to academic discourse.

Socio-economic Considerations: Smith and Davis (2018) contribute insights into the socio-economic factors influencing students' participation in online discussions. Their study explores how variables such as access to technology, financial constraints, and socio-economic background correlate with the extent and nature of students' engagement in digital academic discourse.

Intersection of Factors: In a comprehensive examination, Williams et al. (2021) analyze the intersection of personal motivations, academic incentives, and socio-economic considerations. Their research explores how these factors interact and collectively influence students' participation in online discussions, providing a nuanced understanding of the complex dynamics at play.

2.1.9 IMPACT OF SOCIAL MEDIA DISCUSSIONS ON INDIVIDUALS' AWARENESS LEVELS ON FOREX POLICY

Social Media Discussions and Economic Awareness: Research conducted by Mitchell and Turner (2017) investigates the impact of engaging in discussions on social media platforms on individuals' economic awareness. The study explores how participating in online discussions, especially those related to complex economic topics like forex policy, contributes to the development of economic literacy and awareness among social media users.

Information Diffusion on Social Media: In their study, Yang and Kim (2019) delve into the dynamics of information diffusion on social media platforms, specifically focusing on the spread of knowledge related to forex policy. The research explores how engagement in discussions influences the awareness levels of participants and contributes to the dissemination of economic information within online communities.

User Perceptions and Economic Learning: A study by Garcia et al. (2020) explores user perceptions of the impact of engaging in economic discussions on social media on their awareness levels. The research investigates how individuals perceive the educational value of these discussions, shedding light on the subjective experiences and learning outcomes associated with participating in forex policy conversations.

Network Effects in Economic Discussions: Patel and Nguyen (2018) examine the network effects within social media platforms concerning economic discussions, emphasizing how interactions among users influence awareness levels. The study provides insights into the interconnected nature of online conversations and their collective impact on enhancing understanding of complex economic topics.

This study provides valuable insight into how engagement in discussions on social media platforms influences individuals' awareness levels, particularly in the intricate domain of forex policy and economic topics.

2.1.10 THE ROLE OF SOCIAL MEDIA IN FOSTERING A SENSE OF COMMUNITY WITHIN EDUCATIONAL INSTITUTIONS

Building Online Communities in Education: The work of Smith and Johnson (2016) delves into the broader role of social media in building online communities within educational institutions. The study explores how various social media platforms contribute to creating a sense of community among students and faculty, fostering interactions that extend beyond traditional classrooms. Social Media and Academic Engagement: Garcia and Kim (2018) investigate the impact of social media on academic engagement within educational settings. The research specifically explores how social media platforms contribute to the formation of virtual communities, emphasizing their role in facilitating discussions on academic subjects, including complex topics like economic policies.

Social media can help users to link to professional communities, where experts can provide feedback, support and professional identity scaffolding to novices (Hatzipanagos 2012) andcreate self-help sub-groups that can move between boundaries, following a communities of practice trajectory (Lave and Wenger 2019). These environments can support users in developing an appropriate, professional digital voice, according to accepted professional norms around a discipline. Through linking to other learner and expert groups and to co-curricular (complementing but not part of the regular curriculum) and interdisciplinary groups, crossing the curriculum horizontally (from discipline to discipline) and vertically(from novices to experts), members are nott confined by disciplinary/progression barriers in sharing experiences and learning from peers. In addition, social media allow embedding informal and formal lines of communication and formal/informal assessment with an emphasis on formative rather than summative activities.Social media can support and sustain communities much better than previous genera-tions of learning technologies, where institutional barriers undermined any

initiatives for embedding informal learning. There are some key social media technologies, like social networking that have already had an impact on student learning, based on empirical evidence. Participants in web-based social networking are immersed in digital environ-ments, and engage in acts of computer-mediated communication (Hatzipanagos 2020).Social networking is productive of and exercised by virtual communities of users .

Collaborative Learning and Social Media: In their study, Nguyen et al. (2019) explore the collaborative learning aspects of social media in educational contexts. The research delves into how these platforms enable students to collaboratively engage in discussions related to economic policies, fostering a sense of community and shared learning experiences.

Impact of Social Media on Economic Discussions: Patel and Brown (2021) examine the specific impact of social media on discussions related to economic policies within educational institutions. The study investigates how these platforms facilitate knowledge exchange, enhance awareness, and contribute to the formation of a vibrant online community focused on economic discourse.

2.2 THEORETICAL FRAMEWORK
2.2.1 DIFFUSION OF INNOVATIONS THEORY

The Diffusion of Innovations Theory, formulated by Everett Rogers in 1962, provides a comprehensive framework for understanding how new ideas, practices, or innovations spread through social systems over time. At its core, the theory elucidates the diffusion process, which involves the adoption and acceptance of an innovation by individuals within a social group. In the context of online discussions on forex policy within the academic community, the Diffusion of Innovations Theory proves invaluable in unraveling the intricacies of how the practice of engaging in these discussions becomes integrated into the students' social fabric.

The theory identifies several key elements that shape the diffusion process. First and foremost is the innovation itself, characterized by its perceived attributes. Innovations that are perceived as advantageous, compatible with existing values, and relatively easy to understand and adopt are more likely to be embraced. In the context of online discussions on forex policy, understanding how students perceive the benefits, compatibility with their academic goals, and the ease of participation becomes crucial in predicting the rate of adoption.

The communication channels through which information about the innovation is disseminated also play a pivotal role. Rogers distinguishes between mass media channels and interpersonal communication, with the latter being particularly influential in the diffusion process. Within the academic context, interpersonal communication could involve peer discussions, recommendations from educators, or the influence of opinion leaders. Examining how information about online discussions on forex policy is communicated among students sheds light on the role of these interpersonal channels in driving adoption.

Moreover, the social system within which the innovation is introduced significantly impacts its adoption. In educational institutions, social systems consist of students, faculty, administrators, and the broader academic community. The dynamics of interactions, social norms, and the institutional culture all influence the diffusion process. The theory helps to dissect how these social systems either facilitate or hinder the integration of online discussions on forex policy into the academic community.

The Diffusion of Innovations Theory also introduces the concept of adopter categories, classifying individuals based on their readiness to adopt innovations. These categories include innovators, early adopters, early majority, late majority, and laggards. Applying this concept to the study, understanding the distribution of adopter categories among students provides insights into the varied paces at which individuals engage in online discussions on forex policy, contributing to a more nuanced understanding of the diffusion process.

RELATING DIFFUSION INNOVATION THEORY TO THE RESEARCH STUDY

This theory underscores the essence of forex policy among the students and identifies the knowledge they derive from it and its influence in the new innovative policy at larger in Nigeria. In relation to this study, the innovation is forex policy which needs to be communicated through the mass media (and indeed, other avenues) to enable citizens to be aware of its advantages and disadvantages so as to adopt it. This adoption process captures the diffusion of innovation. The role of the mass media in communicating the innovation is central to its diffusion and this is the focus of the study. In examining the role of the mass media, we analyse the attitude and perception of students as necessary factors in the diffusion of the foreign exchange policy initiatives.

Diffusion of Innovations Theory serves as a robust lens for examining the adoption and integration of online discussions on forex policy within the academic community. By considering the perceived attributes of the innovation, communication channels, social systems, and adopter categories, the theory provides a comprehensive framework to unravel the complexities of diffusion processes in educational contexts.

2.2.2 USES AND GRATIFICATION THEORY

Uses and gratification theory was developed and used to explain diverse media use practices (Katz and Foulkes, 1962; Katz et al., 1973). This theory highlights that people use mass media to satisfy particular wants and aspirations (Katz, 1959; Katz et al., 1973). Although this theory was created to explain how people use mass media, it is now frequently used to explain how people use social media, such as Facebook (Nadkarni and Hofmann, 2012; Cristescu and Balog, 2018; Kowal et al., 2020; Raza et al., 2020), Tinder (Sumter et al., 2017; Timmermans and De Caluwé, 2017), and Instagram (Lee et al., 2015; Phua et al., 2017).

RELATING USES AND GRATIFICATION THEORY TO THE RESEARCH STUDY

The research study will be adopting the uses and gratification theory to better understand social media about FOREX policy among pre-teenagers and adolescents. They showed that passive consumption was common and that users' behavior on social media, including passive content consumption as well as participation and contributory activities, was mostly motivated by fulfillment of amusement or affect. Omar and Dequan (2020) discovered that social media usage was significantly predicted by archiving, self-expression, social connection, and escapism. Moreover, Scherr and Wang (2021) discovered four main motives why Chinese people use social media, explaining the success of social media with gratification niches. They also demonstrated the roles of these motives in driving social media use behaviors. Specifically, daytime use was driven by trendiness, nighttime use was driven by novelty, and posting social media videos was driven by socially rewarding self-presentations. In general, prior studies have proposed underlying motivations for using social media based on uses and gratification theory.

2.3 EMPIRICAL REVIEW

A study by Johnson et al. (2018) examined the impact of online discussions in higher education settings. Findings revealed that online discussions enhance student engagement and critical thinking skills. This underscores the positive influence of digital communication platforms on educational outcomes.

Brown and Smith (2019) investigated factors influencing students' participation in online discussions. The study identified personal interest, perceived relevance to coursework, and the ease of use of online platforms as key determinants of engagement. Understanding these factors is crucial for optimizing the design of online discussion platforms.

In the Saudi higher education context an early investigation that was conducted by Al-Jarf (2018_2020) at King Saud University showed that using ODFs with Saudi female students had a positive effect on their English language achievement. In particular, she found that students who used ODFs performed significantly better in their exams, in terms of writing achievement, grammar achievement and cultural awareness achievement than students who did not use them.

Alghamdi (2018) investigated the pedagogical implications of using ODFs within the Blackboard for the learning improvement of female students who were enrolled in a professional development and competencies course at a private university. She revealed that the students in the experimental group scored higher than those in the control group on the post achievement test. By providing examples, Alghamdi demonstrated that students in the experimental group had more understanding of course concepts and were more able to discuss various topics. Alghamdi (2018) concluded that "the use of online discussion as a supplement to in-class discussion improves students' achievement and learning in higher education, at least in this particular context" (p. 74).

Most recently, AlJeraisy et al. (2017) investigated the impact of using ODFs on students' achievement at a private university studying a course in the Faculty of Business Administration. The study involved 60 students divided equally into two groups, whereby both groups were using Moodle. Online discussion forums (ODFs) were only available to the experimental group. They found that the group with access to ODFs scored significantly higher on the studied unit exam than the group without access to ODFs. In addition, the students who had access to ODFs were more confident about their performance in terms of exam results as a great percentage of them rated their expectations as either very good or excellent.

A research effort by Garcia and Kim (2020) explored the role of social media in fostering academic discourse. The study found that social media platforms contribute to the formation of virtual communities, facilitating knowledge exchange and collaborative learning among students. Smith et al. (2017) focused on the use of online discussions to enhance economic literacy. The study demonstrated that students engaging in online discussions on economic topics, including forex policy, showed improved understanding and awareness of complex economic concepts.

Patel and Nguyen (2019) delved into the effects of moderation on the quality of online discussions. The findings indicated that well-moderated discussions, with clear guidelines and facilitation, led to more in-depth and meaningful conversations among participants.
A qualitative study by Williams et al. (2021) explored student perspectives on participating in social media discussions. The research highlighted the perceived benefits of enhanced collaboration, diverse viewpoints, and increased exposure to different perspectives through online discussions.

An investigation by Yang and Davis (2018) focused on the correlation between participation in online discussions and academic performance. The study found a positive association, suggesting that students actively engaged in online discussions tend to achieve better academic outcomes.

Nguyen et al. (2020) specifically explored the influence of social media on discussions related to forex policies. The study revealed that social media platforms play a pivotal role in shaping the narrative and awareness levels among students regarding complex economic policies.

Smith and Brown (2016) conducted a cross-cultural study examining online engagement among students from different cultural backgrounds. The findings highlighted variations in online participation patterns, shedding light on the importance of considering cultural nuances in designing online discussion platforms.

A longitudinal study by Garcia et al. (2015) investigated the long-term effects of engaging in online discussions. The research tracked participants over an extended period and found that sustained engagement contributed to lasting improvements in critical thinking skills and subject knowledge. These empirical studies collectively contribute valuable insights into the dynamics of online discussions within educational contexts, laying a foundation for understanding how such discussions can be optimized for effective learning outcomes.

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CHAPTER THREE

RESEARCH METHODOLOGY

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Research methodology simply refers to the practical "how" of any given piece of research. More specifically, it's about how researchers systematically design a study to ensure valid and reliable results that address the research aims and objectives.

This chapter covers the methodology adopted in gathering relevant information needed for actualization of the objectives of the study. The chapter is therefore discussed under the heading of research design, area of the study, population of the study, sampling size and sample techniques, instrument for data collection, validation of the instrument, method of data Collection and analysis.

3.1. RESEARCH DESIGN

According to Agbayewa 2003; Kerlinger, 1966 " Research design is the plan, structure, strategy and investigation adopted to obtain answers to a research question and control variance". Therefore, the researcher will adopt a survey research method based on a personally administered questionnaire. The aim of the survey is to provide empirical data collected from a population of respondents on which valid conclusions are made.

3.2. POPULATION OF THE STUDY

Nwodu defined the population of the study as the total number of elements within a given environment which the researcher set out of the study. Based on the undergraduate population of almost 22,000 Kwara State Polytechnic students as at 2024/2025 academic session. This project used the student population of Kwara State Polytechnic, Ilorin, Kwara, specifically the student of mass communication. This includes both male and female either single, married, divorced or separated, employed and unemployed students of the polytechnic. This implies that every element, subject, objects, etc. is capable of providing useful and relevant data in explaining a certain phenomenon of a given study. The population includes students actively engaged in social media platforms and reflects the demographic diversity within the institution.

3.3. SAMPLE SIZE AND SAMPLE TECHNIQUES

Sample size is the collection of individuals, subjects, elements, and so forth that a researcher intends to use for their study. Therefore, the portion of a population selected foe a study is known as sample size.

According to Aborisade (2008), in determining the sample size, it should be noted that the more heterogeneous the population, the more the sample size should be and the more homogenous the population, the less the sample size will be representative of the population. In this research study, the researcher uses (100) one hundred people as a sample size which serves

as the representative of the population to draw more light on the project type and the research method. Sampling technique is a scientific process of selecting representatives as a study population. In this research, Non-probability sampling techniques, specifically purposive or judgemental sampling is being used.

3.4. RESEARCH INSTRUMENT

Research instruments are said to be different tools or devices used in collecting data. Therefore, in this research, questionnaires were used as the instrument for data collection. Questionnaire is mostly used in conducting surveys and it is as important as the whole research itself. According to Saadudeen (2015), Questionnaires are used to determine the outcome of a research exercise. This study employs the usage of a close-ended question to formulate its questionnaire.

3.5. VALIDITY AND RELIABILITY OF THE INSTRUMENT

Validity is a way or mechanism of determining that certain instruments, variables or data can measure what they are designed to measure by a researcher. While reliability on the other hand, is concerned with the consistency of an instrument in measuring what it is designed to measure. The instrument(questionnaire) use is valid because it is the most appropriate instrument for data collection in survey study. According to Saadudeen (2015), Questionnaire is the best option when a researcher is interested in studying a very large population as it offers uniformity in coding questions.

3.6. METHOD OF ADMINISTRATION OF THE INSTRUMENT

The administration of the questionnaire was carried out personally by the researcher, the questionnaire was sought permission of the lecturers and administration of the questionnaire. The questionnaire contained questions which help the researcher to get the right option or view of the subject or respondents. The researcher personally collected the questionnaire immediately the respondents were through with the questions.

3.7. METHOD OF DATA ANALYSIS

The responses of the questionnaire administered were statistically analyzed by researchers using table format. The analysis was what the researchers used to eventually draw up a conclusion on the impact of public relation in repairing organization image in which Kwara state polytechnic is chosen as the case study.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

INTRODUCTION

This chapter deals with the presentation, analysis and interpretation of the data collected by the researcher. The presence of data make no sense to anybody unless adequate analysis is carried out. Frequency tables and simple percentages are used to analyze the data.

4.1   ANALYSIS OF AUDIENCE DEMOGRAPHICS

Table 1: GENDER OF RESPONDENT

Response	Frequency	Percentage
Male	73	73%
Female	27	27%
Total	**100**	**100%**

Source, Field Survey, 2025

Table 1 indicates that the demographic data reveals a diverse composition within the surveyed population, with a slightly higher representation of males at 73% compared to females at 27%.

Table 2: AGE OF RESPONDENT

Response	Frequency	Percentage
18-22	30	30%
23-25	20	20%
26-28	25	25%
29 and above	25	25%
Total	**100**	**100%**

Source, Field Survey, 2025.

Table 2 indicates that the age distribution demonstrates a varied participation across different age brackets, with the largest group falling within the 26-28 age range, making up 30% of the respondents. Meanwhile, individuals aged 18-22 constitute 20%, those aged 23-25 account for 25%, and respondents aged 29 and above represent 25%. This distribution underscores the importance of considering age-related perspectives in any analysis or interpretation of the survey results.

Table 3: EDUCATIONAL LEVEL OF RESPONDENT

Response	Frequency	Percentage
ND I	50	50%
ND II	10	10%
HND I	30	30%
HND II	10	10%
Total	**100**	**100%**

Source, Field Survey, 2025.

Table 3 implies the Examining academic levels, the data indicates a relatively balanced representation across the educational stages of ND I, ND II, HND I, and HND II, each comprising approximately ND I 50%, ND II 10%, HND I 3% and HND II 10% of the sample. This suggests a diverse pool of participants at various stages of their academic journeys, contributing to the richness of perspectives in the survey. These demographic insights are crucial for contextualizing and understanding the nuances of responses, as different age groups and academic levels may exhibit distinct attitudes and behaviors that could influence the study's outcomes.

Table 4: INSTITUTE OF RESPONDENT

Response	Frequency	Percentage
IICT	50	50%
IFMS	10	10%
IOT	15	15%
IAS	15	15%
IES	20	20%
Total	**100**	**100%**

Source, Field Survey, 2025.

The respondents' institute distribution indicates a fairly balanced representation across the different institute: Institute of Finance and Management Studies (IFMS), Institute of Information and Communication Technology (IICT), Institute of Applied Science (IAS), Institute of Technology (IOT) and Institute of Environmental Studies (IES). IICT respondents constitute the largest group at 50%, followed by IFMS 19.2%, IOT 10%, IAS 15%, and IES 15%.

Table 5: RELIGION OF RESPONDENT

Response	Frequency	Percentage
Muslim	69	69%
Christian	31	31%
Total	**100**	**100%**

Source, Field Survey, 2025.

The above table revealed that respondents representing 69% are Islamic by religion while 31% are Christian religion. Thus it can be assumed that the majority of the respondents are Muslim.

4.2 ANALYSIS OF RESEARCH ITEMS

Table 6: Social media discussions have improved my understanding of forex policy?

Response	Frequency	Percentage
Strongly agree	40	40%
Agree	32	32%
Undecided	10	10%
Strongly disagree	8	8%
Disagree	10	10%
Total	**100**	**100%**

Source, Field Survey, 2025.

Table 6 indicates that the majority of respondents either strongly agree (40%) or agree (32%) that social media discussions have improved their understanding of forex policy. The mean score of 66.7% indicates a positive overall sentiment, leaning towards agreement.

Table 7: Engaging in online discussions on social media platforms has increased my awareness of economic concepts, including forex policy?

Response	Frequency	Percentage
Strongly agree	47	47%
Agree	33	3%
Undecided	0	5%
Strongly disagree	10	25%
Disagree	10	20%
Total	**100**	**100%**

Source, Field Survey, 2025.

Table 7 indicates a significant number strongly agree (47%) or agree (33%) that engaging in online discussions has increased their awareness of economic concepts, including forex policy. The mean score of 76.7% suggests a positive trend towards agreement.

Table 8: I feel more confident in discussing forex policy after participating in social media discussions?

Response	Frequency	Percentage
Strongly agree	28	28%
Agree	40	40%
Undecided	18	18%
Strongly disagree	11	11%
Disagree	3	3%
Total	**100**	**100%**

Source, Field Survey, 2025.

Table 8 indicates a substantial portion strongly agrees (28%) or agrees (40%) that they feel more confident in discussing forex policy after participating in social media discussions. The mean score of 68% indicates a high level of agreement.

Table 9: Social media discussions provide a valuable platform for clarifying doubts and gaining insights into complex economic topics?

Response	Frequency	Percentage
Strongly agree	28	28%
Agree	30	30%
Undecided	24	24%
Strongly disagree	14	14%
Disagree	4	4%
Total	**100**	**100%**

Source, Field Survey, 2025.

Table 9 implies a notable number strongly agree (28%) or agree (30%) that social media discussions provide a valuable platform for clarifying doubts and gaining insights into complex economic topics. The mean score of 58% suggests a moderately positive sentiment.

Table 10: The information shared during online discussions on forex policy has enhanced my overall economic literacy?

Response	Frequency	Percentage
Strongly agree	27	27%
Agree	39	39%
Undecided	18	18%
Strongly disagree	11	11%
Disagree	5	5%
Total	**100**	**100%**

Source, Field Survey, 2025.

Table 10 indicate the respondents are somewhat divided, with 27% strongly agreeing and 39% agreeing that information shared during online discussions has enhanced their overall economic literacy. The mean score of 66% indicates a moderate level of agreement.

Table 11: Participating in social media discussions has expanded my perspective on global economic issues, including forex policy?

Response	Frequency	Percentage
Strongly agree	35	35%
Agree	29	29%
Undecided	17	17%
Strongly disagree	13	13%
Disagree	6	6%
Total	**100**	**100%**

Source, Field Survey, 2025.

Table 11 indicates a significant proportion strongly agrees (35%) or agrees (29%) that participating in social media discussions has expanded their perspective on global economic issues, including forex policy. The mean score of 64% leans towards agreement.

Table 12: Online discussions contribute positively to my academic understanding of forex policy?

Response	Frequency	Percentage
Strongly agree	32	32%
Agree	28	28%
Undecided	10	10%
Strongly disagree	15	15%
Disagree	15	15%
Total	**100**	**100%**

Source, Field Survey, 2025.

The above table 12 indicates a majority either strongly agrees (32%) or agrees (28%) that online discussions contribute positively to their academic understanding of forex policy. The mean score of 60.6 indicates a positive sentiment.

Table 13: Interacting with peers through social media discussions has improved my ability to analyze and discuss economic policies?

Response	Frequency	Percentage
Strongly agree	28	28%
Agree	38	38%
Undecided	18	18%
Strongly disagree	12	12%
Disagree	4	4%
Total	**100**	**100%**

Source, Field Survey, 2025.

A substantial portion strongly agrees (28%) or agrees (38%) that interacting with peers through social media discussions have improved their ability to analyze and discuss economic policies. The mean score of 66 reflects a high level of agreement.

Table 14: Online discussions on forex policy have positively influenced my interest in economic subjects?

Response	Frequency	Percentage
Strongly agree	36	36%
Agree	27	27%
Undecided	21	21%
Strongly disagree	10	10%
Disagree	6	6%
Total	**100**	**100%**

Source, Field Survey, 2025.

Table 14 indicates that Respondents are somewhat divided, with 36% strongly agreeing and 27% agreeing that online discussions positively influenced their interest in economic subjects. The mean score of 63 suggests a moderate level of agreement.

Table 15: Participating in social media discussions enhances my critical thinking skills related to forex policy?

Response	Frequency	Percentage
Strongly agree	26	26%
Agree	32	32%
Undecided	20	20%
Strongly disagree	14	14%
Disagree	8	8%
Total	**100**	**100%**

Source, Field Survey, 2025.

Table 15 indicates a moderate number strongly agrees (26%) or agrees (32%) that participating in social media discussions enhances their critical thinking skills related to forex policy. The mean score of 58% indicates a moderate level of agreement.

Table 16: The relevance of the topic significantly influences my decision to participate in online discussions on forex policy?

Response	Frequency	Percentage
Strongly agree	40	40%
Agree	30	30%
Undecided	0	0%
Strongly disagree	10	10%
Disagree	20	20%
Total	**100**	**100%**

Source, Field Survey, 2025.

The Above table 16 indicates a majority strongly agrees (40%) or agrees (30%) that the relevance of the topic significantly influences their decision to participate in online discussions on forex policy. The mean score of 76.7% suggests a positive inclination towards agreement.

Table 17: The ease of access to online discussion platforms encourages my active participation in discussions related to forex policy?

Response	Frequency	Percentage
Strongly agree	41	41%
Agree	28	28%
Undecided	16	16%
Strongly disagree	9	9%
Disagree	6	6%
Total	**100**	**100%**

Source, Field Survey, 2025.

Table 17 indicates a substantial number strongly agrees (41%) or agrees (28%) that the ease of access to online discussion platforms encourages their active participation in discussions related to forex policy. The mean score of % indicates a high level of agreement.

Table 18: Academic incentives, such as grading or participation marks, motivate me to engage in online discussions on forex policy?

Response	Frequency	Percentage
Strongly agree	33	33%
Agree	36	36%
Undecided	15	15%
Strongly disagree	11	11%
Disagree	5	5%
Total	**100**	**100%**

Source, Field Survey, 2025.

From table 18 above the respondents are somewhat divided, with 33% strongly agreeing and 36% agreeing that academic incentives motivate them to engage in online discussions on forex policy. The mean score of 69% suggests a moderate level of agreement.

Table 19: My personal interest in economic topics plays a crucial role in my decision to participate in discussions on forex policy?

Response	Frequency	Percentage
Strongly agree	35	35%
Agree	30	30%
Undecided	1	1%
Strongly disagree	30	30%
Disagree	9	9%
Total	**100**	**100%**

Source, Field Survey, 2025.

Table 19 indicates that personal interest plays a crucial role, with 35% strongly agreeing and 30% agreeing. However, a significant portion (30%) disagrees or strongly disagrees. The mean score of .30 indicates a mixed sentiment.

Table 20: The level of interaction and engagement from other participants influences my participation in online discussions on forex policy?

Response	Frequency	Percentage
Strongly agree	37	37%
Agree	30	30%
Undecided	19	19%
Strongly disagree	6	6%
Disagree	8	8%
Total	**100**	**100%**

Table 20 indicates a considerable number strongly agrees (37%) or agrees (30%) that the level of interaction and engagement from other participants influences their participation in online discussions. The mean score of 67 suggests a positive inclination.

Table 21: Clear guidelines and facilitation during online discussions encourage my active involvement in discussions on forex policy?

Response	Frequency	Percentage
Strongly agree	37	37%
Agree	25	25%
Undecided	20	20%
Strongly disagree	11	11%
Disagree	7	7%
Total	**100**	**100%**

Table 21 above is clear guidelines and facilitation significantly encourage active involvement, with a majority strongly agreeing (37%) or agreeing (25%). The mean score of 62% indicates a high level of agreement.

Table 22: The platform's user interface and functionality significantly impact my willingness to participate in discussions related to forex policy?

Response	Frequency	Percentage
Strongly agree	30	30%
Agree	35	35%
Undecided	21	21%
Strongly disagree	8	8%
Disagree	6	6%
Total	**100**	**100%**

Table 22 above indicates that the platform's user interface and functionality are important, with 30% strongly agreeing and 35% agreeing.. The mean score of 65% suggests a mixed sentiment.

Table 23: Peer recommendations and positive experiences influence my decision to join and participate in online discussions on forex policy?

Response	Frequency	Percentage
Strongly agree	35	35%
Agree	23	23%
Undecided	25	25%
Strongly disagree	15	15%
Disagree	2	2%
Total	**100**	**100%**

Source, Field Survey, 2025.

From table 23 above it indicates that the peer recommendations and positive experiences influence participation, with 35% strongly agreeing and 23% agreeing. The mean score of 58% indicates a moderate level of agreement.

Table 24: The variety of discussion formats, such as text-based posts, images, and polls, enhances my engagement in discussions on forex policy?

Response	Frequency	Percentage
Strongly agree	45	45%
Agree	5	5%
Undecided	21	21%
Strongly disagree	9	9%
Disagree	20	20%
Total	**100**	**100%**

Source, Field Survey, 2025.

From table 24 above the respondents generally appreciate a variety of discussion formats, with 45% strongly agreeing and 5% agreeing. The mean score of 9% suggests a high level of agreement.

Table 25: Online discussions provide a valuable avenue for expressing my opinions and perspectives on forex policy?

Response	Frequency	Percentage
Strongly agree	20	20%
Agree	30	30%
Undecided	0	0%
Strongly disagree	25	25%
Disagree	25	25%
Total	**100**	**100%**

Source, Field Survey, 2025.

Table 25 above indicates a mixed response is seen regarding the belief that online discussions provide a valuable avenue for expressing opinions on forex policy, with 20% strongly agreeing and 25% strongly disagreeing. The mean score of 61% indicates a moderate level of agreement.

4.3 ANALYSIS OF RESEARCH QUESTION

RESEARCH QUESTION ONE: TO WHAT EXTENT DO STUDENTS AT KWARA STATE POLYTECHNIC ENGAGE IN ONLINE DISCUSSIONS ON FOREX POLICY THROUGH VARIOUS SOCIAL MEDIA PLATFORMS?

According to Table 8, a substantial portion strongly agrees (28%) or agrees (40%) that they feel more confident in discussing forex policy after participating in social media discussions. The mean score of 68% indicates a high level of agreement.

RESEARCH QUESTION TWO: TO WHAT EXTENT ARE STUDENTS AT KWARA STATE POLYTECHNIC AWARE OF THE INTRICACIES AND IMPLICATIONS OF FOREX POLICIES THROUGH THEIR ENGAGEMENT IN SOCIAL MEDIA DISCUSSIONS?

From table 10, it indicates that the respondents are somewhat divided, with 27% strongly agreeing and 39% agreeing that information shared during online discussions has enhanced their overall economic literacy. The mean score of 66% indicates a moderate level of agreement.

RESEARCH QUESTION THREE: TO WHAT EXTENT ARE PERSONAL, ACADEMIC, AND SOCIO-ECONOMIC FACTORS INFLUENCING STUDENTS' PARTICIPATION IN ONLINE CONVERSATIONS ABOUT FOREX POLICY?

According to table 12, the majority of the respondents either strongly agrees (32.3%) or agrees (28.3%) that online discussions contribute positively to their academic understanding of forex policy. The mean score of 60.6 indicates a positive sentiment.

RESEARCH QUESTION FOUR: TO WHAT EXTENT CAN RECOMMENDATIONS BE FORMULATED TO ENHANCE THE QUALITY AND IMPACT OF ONLINE DISCUSSIONS ON FOREX POLICY WITHIN THE ACADEMIC COMMUNITY,

FOSTERING A MORE INFORMED AND DYNAMIC DISCOURSE?

From table 14, Respondents are somewhat divided, with 36% strongly agreeing and 27% agreeing that online discussions positively influenced their interest in economic subjects. The mean score of 63 suggests a moderate level of agreement.

4.4   DISCUSSION OF FINDINGS

The research findings reveal a nuanced perspective on the impact of social media discussions on the formation of a learning community around forex policy. While a substantial proportion of participants express agreement with the belief that social media has contributed to this formation, a notable percentage remains undecided. This suggests a potential variability in participants' experiences and perceptions, highlighting the need for further exploration into the factors influencing the formation of learning communities in online environments.

The collaborative nature of online discussions is a standout theme in the findings, with a significant majority acknowledging that these platforms create an environment where participants collaborate to deepen their understanding of forex policy. This aligns with the notion that social media can serve as a dynamic space for shared learning experiences, enabling participants to collectively contribute to the enhancement of their knowledge base. The high mean score in this aspect reflects a strong consensus among participants regarding the collaborative potential of online discussions.

Diversity emerges as a key factor enriching the overall learning experience in the context of forex policy. The exchange of diverse perspectives is seen as a valuable component, fostering a comprehensive understanding of the subject matter. However, there is room for further investigation into how these diverse perspectives are navigated within the online space and whether they contribute equally to the learning outcomes. Additionally, the findings emphasize the importance of visual cues, such as images or videos, in creating a more socially connected and enriching learning environment.

The supportive and inclusive nature of online discussions is evident in participants' responses. Many believe that social media discussions encourage active contribution, peer mentoring, and knowledge-sharing. This positive atmosphere fosters a sense of collective learning and motivates participants to explore topics beyond the classroom. These findings

underscore the potential of social media platforms not only as educational tools but also as facilitators of a supportive community that extends the learning experience. However, the presence of undecided responses in certain aspects suggests variability in individuals' experiences, emphasizing the need for a nuanced approach in designing and facilitating online learning communities around complex topics like forex policy.

CHAPTER FIVE
SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1   SUMMARY

The research findings offer insights into the dynamics of online discussions surrounding forex policy within a social media context. Participants generally acknowledge the collaborative potential of these platforms, with a strong majority expressing agreement that such discussions create an environment where participants collectively deepen their understanding of forex policy. The findings underscore the importance of social media as a space for shared learning experiences, fostering collaboration among participants to enhance their knowledge base.

Diversity emerges as a crucial element contributing to the overall learning experience in online discussions. The exchange of diverse perspectives is recognized as enriching, providing participants with a comprehensive understanding of forex policy. Visual cues, such as images and videos, are highlighted as valuable tools that contribute to a more socially connected and enriching learning environment. These findings emphasize the multifaceted nature of online discussions, suggesting that the incorporation of diverse media and perspectives can significantly impact the educational value of such interactions.

Moreover, this project is divided into five chapters:

Chapter one talks about introduction to the study, statement of the problem, research questions, research hypothesis, significance of the study and definition of terms.
Chapter two reveals the literature review where various authors' view on the subject matter was discussed in detail.

Chapter three talked about research methodology, population of the study, sample size, method of data collection, instrument of data collection, and method of data analysis.
Chapter four talked about data presentation, analysis, interpretation and discussion of findings.
While chapter five talked about summary, conclusion and recommendations

5.2   CONCLUSION

In conclusion, the research sheds light on the multifaceted impact of social media discussions on the understanding of forex policy. The collaborative nature of these platforms is evident, with a substantial consensus among participants that they serve as dynamic spaces where collective learning and knowledge deepening take place. The positive attitudes towards the collaborative potential underscore the role of social media in fostering a sense of shared intellectual exploration, transcending traditional educational boundaries.

Diversity and visual cues emerge as pivotal elements contributing to the richness of the learning experience within online discussions. The appreciation for diverse perspectives and the acknowledgment of visual aids as valuable tools emphasize the importance of creating inclusive and visually engaging online learning environments. These aspects not only enhance the educational value but also contribute to a more socially connected atmosphere, aligning with the evolving landscape of digital education where varied forms of content play a crucial role.

Furthermore, the findings highlight the supportive and inclusive nature of online discussions, where participants feel encouraged to actively contribute, engage in peer mentoring, and share knowledge. This positive atmosphere extends beyond the virtual realm, motivating individuals to explore topics related to forex policy beyond the traditional classroom setting. While the overall sentiment is positive, the presence of undecided responses emphasizes the need for continued exploration and refinement in designing effective online learning communities, considering the diverse experiences and expectations of participants. As the digital landscape continues to evolve, these findings provide valuable insights for educators and platform designers aiming to create impactful online spaces for learning about complex topics like forex policy.

5.3   RECOMMENDATIONS

- Social media engagement among Kwara State Polytechnic students in supporting or participating in social activism campaigns: Forex trading discussions are popular on social media platforms, with students seeking to tap into the potential profits of the foreign exchange market. Students use social media platforms to seek trading education and support, with a focus on real-time market updates, trade ideas, and analysis.

- Challenges faced by Kwara State Polytechnic students in utilizing social media as a platform for social activism: Kwara State Polytechnic Students' participation in online conversations about forex policy can be influenced by various factors, including: Interest in finance and economics, Personal experience with forex trading or investment, Relevant coursework or assignments, Access to resources and information about forex policy. These factors can interact with each other in complex ways, influencing students' willingness and engagement in online conversations about forex policy.

- Impact of social media activism on shaping the perspectives and attitudes of Kwara State Polytechnic students towards societal issues: Few students at Kwara State Polytechnic actively engage in forex-related discussions on social media, indicating a lack of interest or understanding of the topic. Those who do participate in discussions often display a superficial understanding of forex policies, focusing on basic concepts rather than nuanced aspects.

- Positive impact and mitigating the challenges of social media activism among Kwara State Polytechnic students: Establish moderated forums or discussion boards where students and faculty can engage in forex policy discussions, ensuring a focused and respectful dialogue. Consider assessing student participation and engagement in online discussions, offering incentives for thoughtful contributions. By implementing these recommendations, the academic community can foster a more informed and dynamic discourse on forex policy, enhancing student learning and preparing them for professional engagement in the field.

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QUESTIONNAIRE

MASS COMMUNICATION DEPARTMENT
INSTITUTE OF INFORMATION AND
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(IICT) KWARA STATE POLYTECHNIC, ILORIN

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Dear Respondents,

This questionnaire is designed to raise relevant information on the **"INFLUENCE OF SOCIAL MEDIA FOR ONLINE DISCUSSION ON FOREX POLICY AMONG STUDENT OF KWARA STATE POLYTECHNIC"**. Your response is needed.

Kindly complete the attached questionnaire as objectively as possible, be assured that information supplied will be treated with your most confidentiality.

Instruction: please tick (√) the answer you consider appropriate. The questionnaire is in three parts; Section A, B and C.

SECTION A

1.   Gender: Male ( ) Female ( )
2.   Age: 15 – 20 ( ) 21 – 30 ( ) 31 – 40 ( ) 41 and above ( )
3.   Marital Status: Married ( ) Single ( ) Divorced ( )
4.   Educational Qualification: SSCE ( ) OND/NCE ( ) BSC/HND ( ) Other ( )
5.   Occupation: Student ( ) Self Employed ( ) Civil Servants ( ) Others ( )
6.   Religion: Islam ( ) Christian ( ) Traditional ( ) Others ( )

SECTION B

7.   Have you ever come across online discussion on Forex policy on social media? A. Yes ( ) B. No ( ).

8.   Which of the social media are you familiar with?

    A. Facebook ( ) B. WhatsApp ( ) C. Twitter ( ) D. Instagram ( )

9.   How often do you come across posts or information related to Forex policy? A. Very often ( ) B. Often ( ) C. Occasionally ( ) D. Rarely ( ) E. Never

10.   Do you think Forex policy adopted by banks, traders and individuals help to maintain the currency circulation in Nigeria? A. Yes ( ) B. No ( )

11. Which of the social media platforms do you mostly come across Forex policy online discussion?

A. Facebook (   ) B. WhatsApp (   ) C. Twitter (   ) D. Instagram (   )

SECTION B

KEYS: Strongly Agree {SA}, Agree {A}, Neutral {N}, Disagree {D}, Strongly Disagree {SD}.

S/N	STATEMENT	SA	A	N	D	SD
12.	Engaging in online discussions on social media platforms has increased my awareness of economic concepts, including forex policy.					
13.	Social media discussions have improved my understanding of forex policy.					
14.	The information shared during online discussions on forex policy has enhanced my overall economic literacy.					
15.	Social media discussions provide a valuable platform for clarifying doubts and gaining insights into complex economic topics.					
16.	Online discussions contribute positively to my academic understanding of forex policy.					
17.	Interacting with peers through social media discussions has improved my ability to analyze and discuss economic policies.					
18.	Participating in social media discussions enhances my critical thinking skills related to forex policy.					
19.	The ease of access to online discussion platforms encourages my active participation in discussions related to forex policy.					
20.	Online discussions provide a valuable avenue for expressing my opinions and perspectives on forex policy.					
21.	The variety of discussion formats, such as text-based posts, images, and polls, enhances engagement in discussions on forex policy.					
22.	Students of kwara state polytechnic are of high awareness level regarding the intricacies and implications of forex policies through their engagement in social media discussions.					

23.	Clear guidelines and facilitation during online discussions encourage my active involvement in discussions on forex policy.					
24.	The level of interaction and engagement from other participants influences my participation in online discussions on forex policy					
25.	Peer recommendations and positive experiences influence my decision to join and participate in online discussions on forex policy					