

Investing in university education in Nigeria: who should pay?

Dr. (Mrs.) Okonta, Vinella, Dr. (Mrs) Osakwe, Nwamaka Grace

Department of Educational Management & Foundations Faculty of Education Delta State University Abraka

Abstract

This study was carried out to ascertain if costs, benefits/returns and importance of university education have any influence on who should pay for education at the university level in the South South Geo-Political zone of Nigeria. Four research questions were raised and four hypotheses were formulated to guide the study. The descriptive survey method was adopted for the study. The population comprised all nineteen (19) public universities in the six states of the federation that make up the South South Geo-political zone as at the 2021/2022 academic year; while six (6) universities representing 31.6% of the population were randomly selected and used as sample for the study. From each of the sampled universities, ten respondents - five academic and five senior non-teaching staff (SNT), giving a total of sixty (60) respondents were drawn and used for the study. An instrument titled, "Investing in University Education: Who Should Pay? Questionnaire" (IUEWSPQ) was used to elicit data for the study. Data obtained were analyzed using mean, standard deviation and rank order to answer the research questions while the hypotheses were tested using z-test statistics at 0.05 level of significance. Findings showed that university educational costs have significant influence on who should pay; that benefits/returns on university education have no significant influence on who should pay for educational services; that the importance of university education to national economic growth and development indeed has a significant influence on who should pay and that government should bear the bulk of university educational expenditures while other stakeholders should equally contribute to investing in education at the university level. The study recommended that government and private individuals should critically consider the idea of reducing university education costs in order to make it accessible for the poor masses; that all stakeholders should be involved and committed to investing in university education; and that government should stop paying 'lip service' to education at this level.

Keywords: 1.University, 2.Investment, 3.Educational Cost, 4.Benefits/Returns, 5.Importance

Introduction

The role of formal education in human capital formation which constitutes the wealth of a nation around which its economic, social and political development revolves cannot be over-emphasized. Harbison cited by Nwadiani (2000:45) posited that human capital constitutes the ultimate basis for the wealth of nations and as such any country which is unable to develop the skills and knowledge of its people and utilize them effectively in the national economy will be unable to develop anything else.

The university is defined as an institution of higher learning providing facilities for teaching and research and authorized to grant academic degrees. Specifically, one made up of an undergraduate division which confers bachelor's degrees and a graduate division which comprises a graduate school and professional schools each of which may confer master's degree and doctorates (www.merriam-webster.com.) Okecha (2008) citing the Lexicon University Encyclopedia defined a university as "an institution of higher learning that teaches the most advanced learning of its time and place and usually also fosters research in the sciences, humanities and social

sciences. So, a university continues a person's education beyond the secondary school level; and it has the authority to award degrees at bachelor, master and doctoral levels.

The goals of tertiary education as enshrined in the National Policy on Education (FGN, 2014:28-30) include amongst others to:

- contribute to national development through high level relevant manpower training;
- develop and inculcate proper values for the survival of the individual and society;
- develop the intellectual capability of individuals to understand and appreciate their local and external environments;
- acquire both physical and intellectual skills which will enable individuals to be self-reliant and useful members of the society; etc.

The universities are to pursue these goals through teaching, research and development. Therefore, they are set up for the development of high level manpower within the context of the needs of the nation; carry out research that shall be relevant to the nation's development goals as they are encouraged to disseminate their research results to both government and industries; and offer teaching that shall seek to inculcate community spirit in the students through projects and action research.

To invest is to spend money, time or energy on something especially for some benefit or purpose; while an investment can be seen as "an asset or item that is purchased with the hope that it will generate income or will appreciate in the future" (Akpotu, 2018:11). Investing in university education just like any other business venture is capital intensive; as such, a number of factors must be put in place on the part of the government and the citizenry. UNESCO's (2004) assertion that "Education for all is the business of all" could not have come at a better time considering the enormous percentage increase in the enrolment figures as well as the costs of schooling at all levels of our educational system. In any nation, it is an expensive venture that cannot be undertaken by only one tier of government or an individual entity for that matter.

Investment in university education and by extension human capital entails direct and indirect costs on the part of the individual, the household (family) and the society. Educational costs according to Nwadiani (2000) and Agabi (2002) is the real resources (material, human and time) used up in the production of "improved men" – human capital estimated in monetary values. Again, Nwadiani (2000) opined that cost in education includes the direct expenditure in fiscal form by individuals and society and the direct cost incurred by the suppliers and consumers of education service; while the indirect cost is the income foregone while schooling on the part of consumers of education service. In the long term, these costs attract returns to the individual, household and the society in the form of benefits accruing from the knowledge and skills acquired during the period of schooling. The returns from education become part of the acquirer's fortunes and that of the society they belong to (Asaju, 2012).

Investing in education is desirable because of its valuable and sustainable benefits to the individual, the household and the society at large. Okecha (2008) posits that university education helps men and women to enjoy richer, more meaningful lives and prepares many persons for professional careers as doctors, engineers, lawyers, teachers, etc. The benefits that accrue as a result of acquiring university education are numerous and are expressed in economic and non-economic terms. The economic benefits of education to the individual acquirer that can be given quantitative expression include such benefits as the net life time earnings or profit differentials associated with the level or type of education in question, as well as incremental income tax on differential earnings, depending on whether it is the household, the firm and the government (Agabi, 2002). Furthermore, the author added that the non-economic benefits that the educated enjoys include the fact that education enhances the personal life, social status, life style and self-esteem of the educated; while to the firm, a team of educated workers have been known to enhance the corporate goodwill and image of business establishments. Again, the author believed that educated citizenry are known to be more governable and positively participated in governmental policies and activities.

Education is both a 'consumption good' and an 'investment good'. As a consumption good, it yields satisfaction in itself as it enhances the personal life, self-esteem, joy and status of the educated; while as an investment good, it enhances the income earning capacity (income generating agent) of the educated individual as well as the educated society (Agabi, 2002).

Still on the benefits of education, Brandt (2015) stated that education can put people on a path towards good health, empowerment and employment. Again, he added that education can help to build more peaceful societies; and that the benefits of girls' education extends to their own children who are often healthier and more educated because their mothers went to school. According to him, evidence had shown that on the average, each additional year of education boosts a person's income by 10% and increases a country's GDP by 18%. He concluded that educated children are at the heart of healthy, productive and prosperous societies; and that if that is the future we want tomorrow, we must invest today.

Gillies (2015) pointed out that education and training were the most important ways in which the quality of the workforce could be enhanced. The above assertion is true as college graduates and by extension, the highly educated as well as the professionally educated in the society do not earn more by chance. They earn more because of the quality of the work they do. Furthermore, Bouzekri (2015) while citing Lucas (1988) and Mankiw, Romer and Weil (1992) emphasized the essential role of education as the most important production factor in increasing human capital as a determinant of economic growth. The author opined that education helps individuals to acquire knowledge which encourages participation in groups, opens doors to job opportunities, develops social interactions, makes individuals aware of their rights, improves health and reduces poverty.

There has been the controversy of who should pay more for education at all the various levels of schooling. Ayo-Sobowale and Akinyemi (2011) reported that in Nigeria, government contributed 55 percent of the total cost of university education while students and their parents contributed the remaining 45 percent. Furthermore, the authors reported that in 2002, the federal government gave an order restraining all federal universities from charging tuition fees. But in spite of this order, the writers believe that he who takes the lions share in the benefits of university education should bear the biggest cost (the Fiscal Justice principle of fairness). A look at this principle explains the reason why the federal government is 'shying away' from bearing the cost of university education in Nigeria. The current ongoing Academic Staff Union of Universities (ASUU) strike of since February 14, 2022 is a clear indication of government's unwillingness to invest more in university education as it is believed that the individual learners and their families are the sole beneficiaries of university education. But the question is: are individual learners and their families the sole beneficiaries of university education in the face of the current unemployment situation in Nigeria?

Aja-Okorie (2013) observed that the cost of university education is soaring beyond the reach of the common man and that parents are being burdened with high increasing costs of their children's university education. Furthermore, the author opined that access to university education is now exclusively reserved for those who can pay for their wards. Abiola (2012) on his part, pointed out that well educated graduates are employer's gain while poorly educated ones are their peril. Therefore, in order to take the pressure off the nation's higher educational institutions to increase tuition for students who are already unable to afford the low fees they are charged, the author proposed that corporate organizations should fund and support education through investments in educational research that benefits their operations. In line with the above, Onocha (2013) posited that educational investment is basic to national development and as such it is the only instrument through which the society can be transformed. To him, investment in education should be taken as a matter of necessity by multinational companies, financial institutions such as banks and insurance companies, philanthropists, the large and prosperous religious organizations and other concerned institutions for a successful implementation of the education programmes at all recognized levels; while on the part of UNESCO (2004), 'education for all should be the business of all'. Organizations such as Federal Ministry of Education through its agency, the Federal Scholarship Board, the various States Ministry of Education Scholarship Boards have all been investing in university education through the award of scholarships to

deserving students. The Mobile Telephone Network (MTN) have over the past twelve years been awarding scholarships to deserving undergraduate and postgraduate students offering science and technology based courses in Nigerian universities as their corporate social responsibility (Channels Television, 10 O'clock news, 1st April, 2022). But, considering the aims and objectives of university education as enunciated in the National Policy on Education (FGN, 2014) as well as the economic and non-economic benefits accruing from acquiring education at this level, it has become necessary to investigate and ascertain if cost, benefits/returns and importance of university education have influence on who actually should pay for university education.

Statement of the Problem

Formal education (structured and organized learning in classrooms) takes place in schools, colleges and universities. The goals of university education as spelt out in the National Policy on Education are the development of high level manpower; the inculcation of knowledge and skills for individuals to be self-reliant and be able to contribute meaningfully to the society in which they live amongst others. That university education is an expensive venture and equally beneficial to the individual, the household, the firm and the government are no longer in contention. But, there have been a growing controversy on who should pay more for education at this level. So, the main questions that this study seeks answers to are: What factors influence stakeholders in their investment options in university education in Nigeria? Again, amongst the stakeholders, who bears the ultimate cost of education at this level?

Research Questions

- What influence does the cost of university education have on who should pay for investing in education at the university level in Nigeria?
- Do the benefits and returns on university education to the individual, household (family) and society influence who should pay for investing in education at the university level in Nigeria?
- What influence does the importance of university education to national development have on who should pay for investing in university education in Nigeria?
- What is the opinion of academic and senior non-teaching staff on who should pay for university education in Nigeria?

Hypotheses

The following hypotheses were formulated to guide the study:

- Cost of university education has no significant influence on who should pay for investing in university education in Nigeria.
- The benefits and returns expected from university education by the individual acquirer, household, firm and society have no significant influence on who should pay for investing in university education in Nigeria.
- The importance of university education to national development has no significant influence on who should pay for investing in university education in Nigeria.
- There is no significant difference in the opinion of academic and senior non-teaching staff on who should pay for university education in Nigeria?

Purpose of Study

The major aim of the study was to ascertain the influence of investing in university education on who pays for education at the university level. Specifically, the study:

- examined if cost of university education has any influence on who should pay for education at the university level;
- determined if the benefits and returns on university education to the individual, household, firm and society have any influence on who should pay for education at the university level;

- ascertained if the importance of university education to national development has any influence on who should pay for education at the university level; and
- sought the opinion of academic and senior non-teaching staff on who should pay for university education in Nigeria.

Methods and Materials

The descriptive survey method was adopted for the study. The population comprised all nineteen (19) public universities in the six states of the federation that make up the South South Geo-political zone in Nigeria as at the 2021/2022 academic year; while six (6) universities (one from each State) representing 31.6% of the total population were randomly selected and used as sample for the study. From each of the sampled universities, ten respondents - five academic and five senior non-teaching staff (SNT) were drawn and used for the study. An instrument titled, "Investing in University Education: Who Should Pay? Questionnaire" (IUEWSPQ) was used to elicit data for the study. It comprised of four (4) parts – Influence of cost of university education on who should pay; Influence of the benefits/returns of university education on who should pay; Influence of the importance of university education to national development on who should pay; and the respondents opinion on who actually should pay considering all the benefits of university education to all the stakeholders. The questionnaire items were weighed on a 4-point Likert scale. In all, sixty (60) questionnaires were administered to the respondents. The data obtained were analyzed using mean, standard deviation and rank order while the hypotheses were tested using z-test statistics at 0.05 level of significance.

Results

Research Question 1

What influence does the cost of university education have on who should pay for investing in education at the university level in Nigeria?

Table 1: Influence of Cost of University Education on Who Should Pay

S/N	Items	Academic Staff				SNT Staff			
		n1	$\bar{X}1$	Rank	Remark	n2	$\bar{X}2$	Rank	Remark
1.	Educational costs entails the real resources (human, material and time) used up in the production of human capital estimated in monetary form	30	2.73	8 th	Agree	30	2.68	5 th	Agree
2.	University education is so expensive	30	2.00	12 th	Disagree	30	1.99	11 th	Disagree
3.	University education is not for the poor Nigerians	30	2.80	6 th	Agree	30	3.06	2 nd	Agree
4.	University education is for the average Nigerians	30	2.51	10 th	Agree	30	2.50	7 th	Agree
5.	The rising cost of university education makes it difficult for individuals to pay at this level	30	2.60	9 th	Agree	30	2.56	6 th	Agree
6.	The rising cost of university education makes it difficult for families to pay at this level	30	2.00	12 th	Disagree	30	3.00	3 rd	Agree
7.	The rising cost of university education makes it difficult for the government to pay at this level	30	2.89	4 th	Agree	30	2.00	10 th	Disagree
8.	University educational expenditures should be borne by non-governmental	30	3.00	3 rd	Agree	30	3.11	1 st	Agree

	organizations in order to make it more affordable to the poor masses								
9.	University educational costs should be a shared responsibility among the individual learner, the household, the private sector and the government	30	3.40	1 st	Agree	30	1.97	12 th	Disagree
10.	Individual learner/family should bear the total cost of university education	30	3.04	2 nd	Agree	30	2.45	8 th	Disagree
11.	Private and public institutions should bear the total cost of university education	30	2.90	5 th	Agree	30	2.01	9 th	Disagree
12.	Provision of university education should be the sole responsibility of government.	30	2.78	7 th	Agree	30	3.00	3 rd	Agree
Aggregate mean =			2.72				2.53		

The result as revealed in Table 1 indicated that the academic staff agreed to the fact that university educational costs should be a shared responsibility among the individual learner, the household, the private sector and the government with a mean score of 3.40 while the senior non-teaching staff disagreed with a mean score of 1.97. The senior non-teaching staff agreed to the fact that university educational expenditures should be borne by non-governmental organizations in order to make it more affordable to the poor masses with mean score of 3.11 while the academic staff also agreed with a mean score of 3.00. Furthermore, the table revealed an aggregate mean score of 2.72 and 2.53 respectively for the academic and senior non-teaching staff. This indicates that the academic staff agrees more to the fact that cost of university education indeed has an influence on who should pay at this level.

Research Question 2

Do the benefits and returns on university education to the individual, household (family) and society influence who should pay for investing in education at the university level in Nigeria?

Table 2: Influence of Benefits of University Education on Who Should Pay

S/N	Items	Academic Staff				SNT Staff			
		n1	$\bar{X}1$	Rank	Remark	n2	$\bar{X}2$	Rank	Remark
1.	University education equips an individual with knowledge and skills with which to live a better life.	30	3.40	3 rd	Agree	30	2.00	11 th	Disagree
2.	University education eradicates poverty	30	2.89	7 th	Agree	30	3.00	3 rd	Agree
3.	University education improves ones livelihood.	30	2.40	11 th	Disagree	30	2.00	11 th	AgrDisagree
4.	It eradicates ignorance	30	3.33	4 th	Agree	30	2.44	6 th	Disagree
5.	It enhances the income earning capacity of the educated	30	3.05	5 th	Agree	30	3.45	1 st	Agree
6.	The net life time earnings for university graduates far out-weighs that of lower levels of education	30	3.00	6 th	Agree	30	2.50	5 th	Agree
7.	It enhances the personal life, social								

	status, life style and self-esteem of the educated.	30	2.89	7 th	Agree	30	3.10	2 nd	Agree
8.	It puts a people on a path towards good health, empowerment and employment.	30	3.73	2 nd	Agree	30	2.30	7 th	Disagree
9.	It enhances the corporate goodwill of business organizations.	30	2.48	9 th	Disagree	30	2.98	4 th	Agree
10.	It enhances the quality of the workforce	30	2.47	10 th	Disagree	30	1.98	13 th	Disagree
11.	It increases the productivity of the workforce	30	3.99	1 st	Agree	30	2.35	8 th	Disagree
12.	It makes individuals aware of their rights as well as the rights of others	30	2.01	12 th	Disagree	30	2.20	9 th	Disagree
13.	Considering all the benefits of university education, individuals and families (household) should pay.	30	2.00	13 th	Disagree	30	2.11	10 th	Disagree
Aggregate mean =			2.90				2.49		

The result as presented in Table 2 indicated that the academic staff agreed to the fact that university education increases the productivity of the workforce with a mean score of 3.99 while the senior non-teaching staff disagreed with a mean score of 2.35. Both the senior non-teaching staff and academic staff agreed to the fact that university education enhances the income earning capacity of the educated with mean scores of 3.45 and 3.05 respectively. Again, both groups disagreed to item numbers 3, 10, 12 and 13. But in spite of these disagreements, aggregate mean scores of 2.90 and 2.49 respectively for academic and senior non-teaching staff indicate that the academic staff agreed to the fact that benefits and returns accruing to the individual, family (household) and society have influence on who should pay for investing in education at this level.

Research Question 3

What influence does the importance of university education to national development have on who should pay for investing in university education in Nigeria?

Table 3: Influence of Importance of University Education on Who Should Pay

S/N	Items	Academic Staff				SNT Staff			
		n1	$\bar{X}1$	Rank	Remark	n2	$\bar{X}2$	Rank	Remark
1.	University education play key roles in training manpower for the nation's social, political and economic development.	30	3.80	2 nd	Agree	30	3.94	1 st	Agree
2.	The core mission of university education is the generation, dissemination, advancement and application of knowledge in the service of the society at all levels.	30	3.70	3 rd	Agree	30	2.35	8 th	Disagree
3.	The university is a powerful institution that grooms the next generation of the nation's workforce	30	2.60	5 th	Agree	30	2.30	9 th	Disagree

4.	University education makes a people easy to govern but impossible to enslave.	30	3.93	1 st	Agree	30	3.44	3 rd	Agree
5.	University education eradicates poverty and thus brings about growth and development in the economy.	30	3.50	4 th	Agree	30	3.61	2 nd	Agree
6.	University education boosts a person's income and as such increases the country's Gross Domestic Product (GDP).	30	3.17	6 th	Agree	30	3.14	4 th	Agree
7.	Increased GDP is a step towards national development.	30	2.93	8 th	Agree	30	2.39	7 th	Disagree
8.	University education helps to build more peaceful societies which provides a conducive atmosphere for national growth and development in all sectors of the economy.	30	2.00	9 th	Disagree	30	3.00	5 th	Agree
9.	University education attracts higher taxes from graduates (if employed).	30	3.00	7 th	Agree	30	2.50	6 th	Agree
10.	Considering all the benefits of university education to national development, the government should pay for the education of the citizenry at this level.	30	1.99	10 th	Disagree	30	2.00	10 th	Disagree
Aggregate mean =			3.06				2.87		

The result as revealed in Table 3 indicated that both academic and senior non-teaching staff agreed to the fact that university education makes a people easy to govern but impossible to enslave with mean scores of 3.93 and 3.44. They also both agreed to the fact that university education play key roles in training manpower for the nation's social, political and economic development with mean scores of 3.80 and 3.94 respectively. Again, both groups disagreed with the fact that in spite of all the benefits of university education to national development, the government should pay for the education of its citizenry at this level with a mean score of 1.99 and 2.00 respectively. The table further revealed an aggregate mean score of 3.06 and 2.87 for the academic and senior non-teaching staff. This indicates that the academic staff agrees more to the fact that the importance of university education indeed has influence on who should pay for education at this level.

Research Question 4

What is the opinion of academic and senior non-teaching staff on who should pay for university education in Nigeria.

Table 4: Respondents Opinion on Who Should Pay for University Education in Nigeria

S/N	Items	Academic Staff				SNT Staff			
		n1	$\bar{X}1$	Rank	Remark	n2	$\bar{X}2$	Rank	Remark
1.	University educational expenditures should be partly borne by individual learners.	30	1.90	10 th	Disagree	30	2.40	10 th	Disagree
2.	University educational expenditures								

	should be partly borne by households (families).	30	2.67	6 th	Agree	30	2.67	8 th	Agree
3.	University educational expenditures should be partly borne by the private sector.	30	2.80	5 th	Agree	30	3.07	2 nd	Agree
4.	University educational expenditures should be partly borne by multi-national companies.	30	2.60	7 th	Agree	30	2.83	4 th	Agree
5.	University educational expenditures should be partly borne by financial institutions.	30	2.30	9 th	Disagree	30	2.86	3 rd	Agree
6.	University educational expenditures should be partly borne by religious organizations.	30	2.60	7 th	Agree	30	2.80	5 th	Agree
7.	University educational expenditures should be partly borne by philanthropists	30	2.57	8 th	Agree	30	2.76	6 th	Agree
8.	University educational expenditures should be partly borne by the government.	30	3.47	1 st	Agree	30	3.63	1 st	Agree
9.	Level of investment in university education can only be adequate when there is sufficient investment by all stakeholders.	30	3.03	4 th	Agree	30	2.73	7 th	Agree
10.	The commitment of all university stakeholders is a driving force in the attainment of a high level of investment in the university sub-sector.	30	3.13	3 rd	Agree	30	2.73	7 th	Agree
11.	University education can only thrive when there is a high level of investment in the sub-sector.	30	3.03	4 th	Agree	30	2.63	9 th	Agree
12.	Whoever pays for university education has positively influenced investment in university education.	30	3.30	2 nd	Agree	30	2.40	10 th	Disagree
Aggregate Mean			2.79				2.79		

The result as presented in Table 4 revealed the academic and senior non-teaching staff opinions on who should pay for university education. Both groups disagreed to the fact that university educational expenditures should be partly borne by individual learners with mean scores of 1.90 and 2.40 respectively. While the academic staff disagreed to the fact that educational expenditures should be partly borne by financial institutions with a mean score of 2.30, the senior non-teaching staff also disagreed to the fact that whoever pays for university education has positively influenced investment in university education with a mean score of 2.40. With mean scores of 3.47 and 3.63 for academic and senior non-teaching staff respectively, both groups agreed that university educational expenditures should be partly borne by the government. Furthermore, the Table revealed that apart from the disagreements reported above, both groups were in agreement (though to varying

degrees) in all the remaining items in the table. Again, an aggregate mean of 2.79 respectively for both groups is an indication that they have equal opinion on the issue of who should pay for university education; that is, the government and all the stakeholders should pay.

Presentation and Analysis of Data to Test Hypotheses

Hypothesis 1

Cost of university education has no significant influence on who should pay for investing in university education in Nigeria.

Table 5: z-test Results for Academic and Senior Non-teaching Staff on the Influence of Cost of University Education on Who Should Pay

S/N	Groups	N	Mean	SD	Df	z-cal	z-tab	Remark
1.	Academic	30	2.72	3.09	58	2.00	1.96	Reject Ho
2.	SNT	30	2.53	2.64				

Table 4 shows the result of the statistical significant test on the responses of the academic and senior non-teaching staff on the influence of cost of university education on who should pay. From the table above, the z-cal value of 2.00 is more than the z-crit value of 1.96 at 58 degrees of freedom. The implication therefore is that there is a statistical significant difference between the opinion of academic and senior non-teaching staff on influence of cost of university education on who should pay.

Hypothesis 2

The benefits and returns expected from university education by the individual acquirer, household, firm and society have no significant influence on who should pay for investing in university education in Nigeria.

Table 6: z-test Results for Academic and Senior Non-teaching Staff on the Influence of the Benefits/Returns of University Education to the Individual, Household and Society on Who Should Pay

S/N	Groups	N	Mean	SD	Df	z-cal	z-tab	Remark
1.	Academic	30	2.90	2.04	58	1.59	1.96	Fail to
2.	SNT	30	2.49	2.79				Reject Ho

Table 5 shows the result of the statistical significant test on the responses of the academic and senior non-teaching staff on the influence of the benefits of university education to the individual, household and society on who should pay. From the table above, the z-cal value of 1.59 is less than the z-crit value of 1.96 at 58 degrees of freedom. The implication therefore is that there is no statistical significant difference between the opinion of academic and senior non-teaching staff on the influence of the benefits/returns of university education to the individual, household and society on who should pay.

Hypothesis 3

The importance of university education to national development has no significant influence on who should pay for investing in university education in Nigeria.

Table 7: z-test Results for Academic and Senior non-teaching Staff on the Influence of the Importance of University Education to National Development on Who Should Pay

S/N	Groups	N	Mean	SD	Df	z-cal	z-tab	Remark
1.	Academic	30	3.06	1.80	58	1.99	1.96	Reject Ho
2.	SNT	30	2.87	2.02				

Table 6 shows the result of the statistical significant test on the responses of the academic and senior non-teaching staff on the influence of the importance of university education to national development on who should pay. From the table above, the z-cal value of 1.99 is more than the z-crit value of 1.96 at 58 degrees of freedom. The implication therefore is that there is a statistical significant difference between the opinion of academic and senior non-teaching staff on the influence of the importance of university education to national development on who should pay.

Hypothesis 4

There is no significant difference in the opinion of academic and senior non-teaching staff on who should pay for university education in Nigeria.

Table 8: z-test results on the Opinion of Academic and Senior non-teaching Staff on Who Should Pay for University Education in Nigeria

S/N	Groups	N	Mean	SD	Df	z-cal	z-tab	Remark
1.	Academic	30	2.79	2.21	58	1.98	1.96	Reject Ho
2.	SNT	30	2.79	1.34				

Table 7 shows the result of the statistical significant test on the opinion of the academic and senior non-teaching staff on who should pay for university education in Nigeria. The table indicates that the z-cal value of 1.98 is greater than the z-crit value of 1.96 at 58 degrees of freedom. The implication therefore is that there is a statistical significant difference in the opinion of academic and senior non-teaching staff on who should pay for university education in Nigeria.

Discussion of Results

The first finding indicated that academic staff respondents agreed more to the fact that cost of university education indeed has influence on who should pay for education at this level. Even when the results from the respondents were subjected to further analysis using the z-test statistics, findings equally revealed that there was a statistical significant difference in the opinions of academic and senior non-teaching staff on the influence of cost of university education on who should pay. This implies that cost of university education has significant influence on who pays for education services. This finding supports Aja-Okorie (2013) who noted that the cost of university education is soaring out of the reach of the common people and that parents' inability to meet the challenges arising from high cost of university education in Nigeria excludes many potentially qualified candidates from participating in university programmes.

The second finding of the study revealed that the academic respondents agreed that university education's benefits and returns to the individual, household and society have influence on who should pay. Finding also showed that the null hypothesis was upheld as there was no statistical significant difference in the opinions of both academic and non-teaching respondents on the influence of the benefits and returns of university education to the individual, household and society on who should pay. This implies that the benefits and rate of returns on university education have no significant influence on who pays for education services at this

level. This finding negates the Fiscal Justice principle of fairness as explained by Ayo-Sobowale and Akinyemi (2011) as respondents do not see individual learners and their households as sole beneficiaries of university education especially with the unemployment situation of most university graduates in the country. The finding affirms Abiola's (2012) suggestion that corporate organizations should invest in higher educational institutions as the graduates are to serve the organizations. So, it follows that if corporate organizations are to benefit from investing in university education, they should be made to be a part of the investment process. National and Multinational companies such as Petroleum Technology Development Fund (PTDF), SEPLAT Petroleum Development Company and Mobile Telephone Network (MTN) amongst others are already investing in university education by offering scholarships to deserving undergraduate and postgraduate students in Nigerian universities.

The third finding showed that both academic and senior non-teaching staff agreed to the fact that the importance of university education to national economic growth and development indeed has a significant influence on who should pay for education at the university level. Furthermore, the findings revealed that the null hypothesis was rejected as there was a statistical significant difference in the opinions of both academic and senior non-teaching staff respondents on the influence of the importance of university education to national development on who should pay. This finding affirms Onocha's (2013) views that educational investment is key to national development and as such investing in it demands concerted efforts from all stakeholders.

The fourth finding revealed that both academic and senior non-teaching staff were unanimous in their opinion as to who should pay for university education in Nigeria. They were unanimous in their opinion that government should bear the bulk of university educational expenditures. Again, both groups believed that other stakeholders should equally contribute to investing in university education. This finding also showed that the null hypothesis was rejected as there was a statistical significant difference in the opinion of academic and senior non-teaching staff on who should pay for university education in Nigeria. This finding supports UNESCO's (2004) assertion that 'education for all is the business of all' as it is believed that no single individual or entity can pay for education. This is because the benefits and returns accruing from acquiring university education go to the individual, the household and the society in general.

Implications for Educational Planning/Administration

The results of the study have brought to the fore the opinions of the academic and senior non-teaching staff as it relates to the influence of costs, benefits and returns, as well as the importance of university education on who should pay. The findings also revealed that variables such as costs, benefits and returns as well as the importance of university education to all stakeholders have influenced investment decision on who pays for education at this level. These findings have far-reaching implications for educational planners and administrators. This is because as the costs of university education is soaring above the reach of the 'common man'; the benefits/returns that would have accrued to the stakeholders (individual, household, government and the society) generally would be eluded. Again, the quantity of the much needed human capital (the high-level manpower) only derived from this level of education would continue to diminish; and this would all things being equal, adversely affect the nation's developmental strides. Therefore, university education should be planned and administered in such a way that it would be able to accomplish its set goals as enunciated in the National Policy on Education.

Conclusions

Findings from the study showed that the academic and senior non-teaching staff were of the opinion that university educational costs have significant influence on who should pay; that benefits/returns on university education have no significant influence on who should pay for educational services and that the importance of university education to national economic growth and development indeed has a significant influence on who

should pay for education at the university level. In view of these findings, the study concludes that investing in university education in Nigeria should not be left exclusively for the government. But rather, it should be a joint venture amongst all the stakeholders. Again, factors such as costs of educational expenditures, benefits/returns on investment in university education, importance of university education and the issue of who bears the ultimate cost of education at this level are areas that must be critically considered in the investment decisions and choices as these concern university education in Nigeria.

Recommendations

Based on the findings, the following recommendations were made:

- In the demand and supply of university education, cost is a huge determining factor. Therefore, it is recommended that in the provision of education at this level, government as well as private individuals should critically consider the idea of reducing educational costs to enable the poor masses access university education. Of course, in doing this, quality should not be compromised for quantity.
- Education at the university level is capital intensive. So, government, private individuals, non-governmental organizations, national and multi-national companies (all stakeholders) should be involved in the issue of investing in this education sub-sector. It should not be left alone for any one party. For adequate investment in this sector, there must be collaboration among all stakeholders.
- If university education is to accomplish its role of production of the high-level human capital required for the nation's economic growth and development, then the government should as a matter of urgency stop paying 'lip service' as it is doing now to the sector. The ongoing Academic Staff Union of Universities (ASUU) strike of since February 14, 2022 (about six months now) is one of such issues hindering the production of quality high-level human capital in Nigeria and should be addressed as a matter of urgency.

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