

HIGHER EDUCATION FUNDING AND COST SHARING: CASE STUDY OF UNIVERSITIES IN NIGERIA

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ABSTRACT

This paper focuses on fresh (undergraduate) students' contribution to higher education funding and cost-sharing that threatens to undermine the system of higher education in Nigeria, with profound consequences for all Nigerians. This is one of the adverse effects of the autonomy given to higher education management team. This shift that has occurred in Nigeria over the past decade has led to dramatic cuts in federal and state support for higher education. This cut, combined with rising costs of running the schools, has led to huge tuition increases for students. These skyrocketing costs have reduced access to our universities. University education is now in favour of the rich. The design used for the study is a random sampling technique. There are 78 federal and state universities in Nigeria. The population for the study consisted of fourteen (14) Universities, selected from the six (6) geo-political zones in Nigeria. Data were collected through the universities e-portal data base. Majority of Nigerians are living on less than ₦160 (\$1) a day. This depicts how the majority are both in well-being and with regards to their access to quality education. We conclude by recommend cost effective strategies that will guarantee wider access to education.

Keywords: Higher Education, Funding, Cost-sharing, Universities in Nigeria

INTRODUCTION

The National Policy on Education recognizes education as an expensive social service that requires adequate financial provision for the successful implementation of the educational programs. Government's ultimate goal is to make education free at all levels, although the financial burden appears overwhelming.

The 1970s were the period of oil boom in Nigeria. The economy expanded and with it came rapid growth and development of the education sector. Championed largely by the federal government direct involvement at especially primary and tertiary education levels. By the 1980s, in contrast, major economic problems were encountered following the decline in revenue from petroleum products. Total expenditure on education as a percentage of the GNP dropped from 1.4 % in 1990 to 0.9% in 1995. According to 1995 data, the total education budget represented an average of 11.5% of total government expenditure.

Education share of the budget dropped in 1991 and 1992, remained stable in the range of 12 to 14.5% of the total Federal budget for a number of years but dropped to 10.5% of the total Federal budget in 2004. Financing education is, therefore, a joint responsibility of the federal, state, local governments, local communities, individuals, the private sector and other organizations.

The increasing demand for education on public finances coupled with the fact that government alone cannot carry the burden of education informed participation of other players in the funding of education. Since the early 1980s, corporate organizations, communities, philanthropists, international development partners, multinational corporations have provided resources for education delivery in the country (Saavedrea, 2003). At present,

private sources account for about 20% of total national expenditure on education (ESSR, 2003).

Table 1. Tertiary Institutions in Nigeria as at January 2013

<i>Forms of Tertiary Institution</i>	<i>Ownership</i>	<i>Number</i>
(a) Universities	Federal	40
	State	38
	Private	50
	Total	128
(b) Polytechnics	Federal	23
	State	33
	Private	18
	Total	74
(c) Colleges of Education	Federal	20
	State	43
	Private	17
	Total	80
(d) Monotechnics	Federal	27
	State	24
	Private	2
	Total	53
(e) Innovation Enterprise Institutions	Private	45

Source: Statistical report on 2011 admissions & 2012 UTME applications, Abuja: JAMB & National University commission (NUC) e-portal report as at 2012, Abuja, Nigeria.

Cost and Financing of Tertiary Education

Tertiary education comprises universities, polytechnics, and colleges of education and monotechnics that are owned either by the Federal Government, State Governments, private organizations or individuals. Thus in Nigeria, there are tertiary institutions which are publicly or privately funded.

The Federal and the State governments are the major funders of public/government-established post-secondary institutions in the country. A characteristic of tertiary education (also secondary) funding in Nigeria is that both tiers of government manage and fund their

own institutions. On the whole, however, the Federal Government shares in tertiary education financing are greater than that of the State Governments.

Previous studies confirmed that the unit costs of education vary from one sub-sector to the other. For instance, the unit costs for universities were found to be much higher when compared to the other levels of education. The unit cost of education in Colleges of Education and Polytechnics also varied from State to State. The unit cost of education also varied from one discipline to another in the universities as confirmed by Okebukola (2002). According to Okebukola (2002) the total average unit cost per student per discipline in all science-based disciplines (with a mean of ₦239, 408) was higher than those of Art-based disciplines (with a mean of ₦186,525). He further explained that the average unit cost per student per discipline ranged from a minimum of ₦141,532 for business Administration/Management Science to maximum of ₦ 302, 096 in Human Medicine.

Role and Contribution of International Development Agencies

Nigerian education sector gets assistance from development agencies both multilateral and bilateral. Notable among these international development agencies are The World Bank which has contributed a substantial amount of money in terms of loans for basic education for the construction of new classrooms, renovation, furniture provision, toilets and water, capacity building and other special programs including community-organized school self-help schemes. From 1992 - 2000, the World Bank contributed a total sum of \$65,000,000 to the Education sector. Again, \$55,000,000 was budgeted for 2000-2003. In addition to this, \$101,000,000 was earmarked for UBE- related activities. UNESCO is another important development agency that has supported education in Nigeria. It has provided 1.2 million dollars between 2000 and 2003 as grant. UNICEF also contributed about \$3,000,000 to Education in Nigeria. Both USAID and DFID have contributed \$467,337 within the period 1999 and 2002. Other agencies that have supported education included African Development Bank (ADB) and Japanese Government through its International Cooperation Agency (JICA).

The duo of John D. and Catherine T. MacArthur of U.S. origin run a foundation known as MacArthur Foundation. It is one of the leading foundations focusing on higher education and is committed to engineering Nigerian higher education. In the year 2003, three million (US \$3m) dollars each was awarded to 4 selected Nigerian Universities in support of their educational development of the school, staff and students (Liaison Office: MacArthur Foundation, 2005). These Universities were the University of Port Harcourt; Ahmadu Bello University, Zaria; Bayero University, Kano and University of Ibadan, Ibadan.

Recent Trends in Higher Education Funding and Cost-Sharing Measures in Nigeria

To respond to the Challenges of the federal and state under-funding syndrome and autonomy given to the university management team, as the government meets only about 40% of the required total recurrent expenditure, and this hardly caters for staff salaries. Bamirio and Adedeji (2010) attribute this not just to social and economic depression of the country but also to the country's desire to be integrated into the modern knowledge economy with an increased enrollment without adequate planning. In view of this, Hartnett (2000) suggested that more creative and adaptable funding strategies are needed in order for Nigerian universities to offset the declining educational quality, resource use efficiency and learning effectiveness that now confronts them. Nigerian public universities adopted an array of cost sharing measures; notable among them are the following:

Table 2. OAU (Obafemi Awolowo University, Ile-Ife, Osun State) Freshmen, undergraduate 2012/2013 session

<i>Fees/Charges</i>	<i>Nigeria Currency</i>	<i>USD</i>
Dept./Faculty Charges	5,000 - 10,000	31.5657 - 63.1314
Library fees	500	3.1566
Registration/Verification	4,000	25.2525
Matriculation fees	1,000	6.3131
Identity Card	300	1.8939
Sports/health services	1,000	6.3131
Medical Screening	2,500	15.7828
Examination	1,000	6.3131
X-Ray	100	0.6313
TISHIP	1,600	10.1010
Acceptance	20,000	126.2626
Accommodation	3,090	19.5076

NB: ₦158,400 – USD1 (as at Mid-market rates: 2013-04-18 08:45 UTC), **Source:** OAU Students eportal.oauife.edu.ng

Table 3. FUYOE (Federal University Oye-Ekiti, Ekiti State) Freshmen, undergraduate 2012/2013 session

<i>Fees/Charges</i>	<i>Nigeria Currency</i>	<i>USD</i>
Registration	5,000	31.5657
Development Levy	30,000	189.3939
Examination fee	5,000	31.5657
Identity Card	1,000	6.3131
Library	7,500	47.3485
Matriculation	8,000	50.5051
Medical Fee	5,000	31.5657
Students' Handbook	2,500	15.7828
Sports	3,000	18.9394
ICT Registration	5,000	31.5657
University Calendar	5,000	31.5657
Lab/Workshop(Humanities & social sciences)	2,000	12.6263
Lab/Workshop(Sciences,Agric.& Engineering)	10,000	63.1313
Field Trip(Sciences, Agric. & Engineering)	5,000	31.5657
Caution Fee	10,000	63.1313

Source: FUYOE portal the analysis of the school fees approved by University Management for the 2012/2013 session.

Table 4. UniJos (University of Jos) Freshmen, undergraduate 2012/2013 session

<i>Charges</i>	<i>Nigeria Currency</i>	<i>USD</i>
Registration	3,000	18.9394
Examinations	2,500	15.7828
Medical	2,500	15.7828
Caution Deposit	500	3.1566
Sports	500	3.1566
Sports Development Levy	500	3.1566
Departmental Registration	1,000	6.3131
Faculty Handbook and Prints	1,000	6.3131
Library Charges	1,000	6.3131
Library Booklet	500	3.1566
ICT Charges	4,000	25.2525
Hostel Maintenance	12,000	75.7575
Hostel Bed space	1,000	6.3131
Identity Card	1,000	6.3131
Use of Academic Gown	500	3.1566
Student Union Dues	250	1.5783
Prospectus	1,000	6.3131
Utility/Sundry charges	5,000	31.5657
Partnership with Students Project Levy	250	1.5783
University Student Handbook	500	3.1566
Expo on Cultism Handbook	350	2.2095
Student Insurance Policy	500	3.1566
General Studies (GST) Fee	2,000	12.6262
Hostel Allocation Form	200	1.2626
Academic Calendar Stabilization Fee	1,000	6.3131
Facilities Improvement Fee	3,000	18.9394
University Development Levy	10,000	63.1313
Computer Based Tests	2,000	12.6263
Campus Security Levy	2,000	12.6263
Acceptance Fee	25,000	157.8282
Late Reg.Fine	10,000	63.1313
Repeat Exam Fee Per Course	5,000	31.5657
Deferred Admissions	10,000	63.1313
Replacement of ID Cards	2,000	12.6263
Medical Sciences Field Trip (Rural Posting)	2,000	12.6263
Nursing (Field Trip)	4,000	25.2525
Pharmacy (Field Trip)	1,500	9.4696
Environmental Sciences (Field Trip)	4,000	25.2525
Practical (Microbiology)	5,000	31.5657
Arts:(ENG.,Ling.,Nig. Lang.,Theater)	1,000	6.3131
Law (MOOT COURT)	1,000	6.3131

Source: UniJos e-portal, approved schedule of charges for 2012/2013 session compiled by the Bursary Department.

Table 5. Federal University Dutse, Jigawa State Freshmen, undergraduate 2012/2013 session

<i>Charges</i>	<i>Nigeria Currency</i>	<i>USD</i>
Certificate Verification Fee	3,000	18.9394
University Registration	2,500	15.7828
Faculty Registration	2,000	12.6263
Departmental Registration	2,500	15.7828
Library Fees	2,000	12.6263
General Studies (GST) fee	1,500	9.4696
Examination Fees	1,500	9.4696
Statement of Result Fee	1,000	6.3131
Sports and Games	1,000	6.3131
ID card	1,000	6.3131
Field Work (Science Students)	1,000	6.3131
Laboratory Bench Fees (Science Students)	2,000	12.6263
Students Information's Booklet	500	3.1566
Medical and Insurance Fee	2,100	13.2575
Students Union Dues	1,000	6.3131
MIS Fee (Scratch Cards)	2,500	15.7828
Hostel Maintenance Fee	9,000	56.8181
Caution Deposit Fee	5,000	31.5657

Source: FUD e-portal, office of the registrar; schedule of fees for student's registration 2012/2013 academic session.

Table 6. UNN (University of Nigeria) Freshmen, undergraduate 2011/2012 session

<i>Charges</i>	<i>Nigeria Currency</i>	<i>USD</i>
Registration	700	4.4191
Library	350	2.2095
Sports	1,000	6.3131
Caution	1,000	6.3131
Health Insurance Scheme	1,600	10.1010
Development Fee	20,000	126.2626
ID Card	500	3.1566
UNN Calendar	1,700	10.7323
ICT Training	3,700	23.3585
Visual Lib. Access	1,000	6.3131
Orientation Mat.	1,000	6.3131
Student Welfare Scheme	500	3.1566
SUG	500	3.1566
Faculty Dues	500	3.1566

Dept. Dues	300	1.8939
Course Registration Fee	500	3.1566
Exam. (Physical Sciences)	4,250	26.8308
Exam. (Social Sciences)	4,250	26.8308
Exam. (Environ. Studies)	4,250	26.8308
Exam. (Agriculture)	4,250	26.8308
Exam. (Education)	4,250	26.8308
Exam. (Arts)	4,250	26.8308
Exam. (Biological Sci.)	4,250	26.8308
Exam (Vet. Medicine)	7,000	44.1919
Exam(Medicine)	7,000	44.1919
Exam(Dentistry)	7,000	44.1919
Exam(Health Sci.& Tech)	7,000	44.1919
Exam(Bus. Admin.)	4,250	26.8308
Exam(Engineering)	4,250	26.8308
Exam(Law)	7,000	44.1919
Exam(Pharmacy)	7,000	44.1919
Lab/Computer (Physical Sci.)	3,000	18.9394
Lab/Comp. (Social Sciences)	2,000	12.6263
Lab/Comp. (Environ. Studies)	2,000	12.6263
Lab/Comp. (Agriculture)	2,000	12.6263
Lab/Comp. (Education)	2,000	12.6263
Lab/Computer (Arts)	2,000	12.6263
Lab/Comp. (Biological Sci.)	3,000	18.9394
Lab/Comp. (Vet. Medicine)	3,000	18.9394
Lab/Computer(Medicine)	4,000	25.2525
Lab/Computer(Dentistry)	4,000	25.2525
Lab/Comp.(Health Sci.& Tech)	4,000	25.2525
Lab/Computer (Bus. Admin.)	2,000	12.6263
Lab/Computer(Engineering)	3,000	18.9394
Lab/Computer(Law)	3,000	18.9394
Lab/Computer(Pharmacy)	4,000	25.2525
Accommodation/service Charge(Male)	9,000	56.8181
Accommodation/service charge(Female)	11,500	72.6010
Public Admin. and Local Govt. Tuition Fee	5,000	31.5656
Hall Levy	500	3.1566
Resit Fee for College of Medicine	5,000	31.5656

Source: UNN e-portal, First year undergraduate consolidated service charges

Table 7. FU Otuoke (Federal University, Otuoke, Bayelsa State) Freshmen, undergraduate 2012/2013 session

<i>Charges</i>	<i>Nigeria Currency</i>	<i>USD</i>
Acceptance Fee	15,000	94.6969
Verification of Certificate	2,000	12.6263
Registration Fee	5,000	31.5656
Development Levy	10,000	63.1313
ID Card	1,000	6.3131
Sports	2,000	12.6263
Medical Exam/Registration	3,000	18.9394
Student Issuance Policy	2,500	15.7828
Utility/University Municipal	5,000	31.5656
Caution Deposit	6,000	37.8787
Sci./Lab.Practical/Field Trip(FAHS & Science)	2,000 & 10,000	12.6263 & 63.1313
Deptmental/College Dues	1,000	6.3131
ICT Charges	5,000	31.5656
Library Fees	3,000	18.9394
Student Handbook	2,000	12.6263
Portal Charges	2,500	12.6263
Hall Maintenance	9,910	62.5631
Examination Fee	5,000	31.5656

Source: FU Otuoke e-portal, Annual Costs (Institutional Fees & Charges) as of March 21, 2013

Table 8. Osun State University Freshmen, undergraduate 2012/2013 session

<i>Fees/Charges</i>	<i>Nigeria Currency</i>	<i>USD</i>
Acceptance	25,000	157.8283
Tuition (Non-Science/Science)	75,000	473.4848
Tuition (Medicine/Law)	100,000	631.3131
Library	5,000	31.5657
Games	5,000	31.5657
Examinations	5,000	31.5657
Lab./Bench fee (Science/Medicine/Law)	5,000	31.5657
College Handbook	500	3.1567
Caution fee	10,000	63.1313
Late registration	10,000	63.1313
ICT	5,000	31.5657

Source: The Management approved fees payable during the 2012/2013 academic session by all fresh students.

Table 9. University of Calabar, Cross River State Fresh undergraduate

<i>Charges</i>	<i>Nigeria Currency</i>	<i>USD</i>
Development Levy	10,000	63.1313
Library	1,000	6.3131
Security	1,200	7.5757
Medical Referral	500	3.1566
Medical Fee	800	5.0505
Medical Exams	1,500	9.4696
Mb.bch students	5,000	31.5656
other students	2,000	12.6263
General Rehabilitation	2,000	12.6263
Acceptance Fee	2,500	12.6263
Endowment Fee	1,000	6.3131
Utility Fee	2,000	12.6263
Database Fund	2,000	12.6263
ICT Training	5,000	31.5656
Result Verification	1,250	7.8914
Sanitation	1,000	6.3131
Science Students	1,500	9.4696
Non-Science Students	1,000	6.3131
Games	1,500	9.4696
ID Card	500	3.1566
Screening	750	4.7348
Caution Fee	500	3.1566
SUG	500	3.1566
Students Welfare	1,000	6.3131
Students Affairs	300	1.8939
Students Handbook	300	1.8939
NYAP	200	1.2626

Source: UniCal e-portal, as at May, 2013.

Table 10. AAU (Adekunle Ajasin University, Akunga-Akoko, Ondo State) Freshmen, undergraduate 2012/2013 session

<i>Fees/Charges</i>	<i>Nigeria Currency</i>	<i>USD</i>
Tuition	4,000	25.2525
Reg. Records	2,000	12.6263
Examination	1,500	9.4697
Library	1,000	6.3131

Caution fee	500	3.1566
Laboratory workshop (Sci.Tech. &Sci.Edu, Psych.)	2,000	12.6263
Laboratory workshop (Geography)	1,000	6.3131
Development Levy	250	1.5783
Professional fee(Mgt. Sciences Student)	4,000	25.2525
Professional fee(Law Student)	2,600	16.4141
Legal clinic (Law Student)	2,000	12.6263
field Trip (Geography Student)	1,000	6.3131
SIWES(mass comm,Acct,Tech Edu,Geo & Psych)	1,000	6.3131
GST	1,500	9.4697
Matriculation fee	500	3.1566
Verification of certificate	2,500	15.7828
I.D. Card	500	3.1566
Sports	750	4.7348
Health Centre	1,000	6.3131
Processing fee	600	3.7879
Language Lab (Eng. & Mass Comm.)	2,000	12.6263
Teaching Practice (Education)	1,000	6.3131
ICT Levy	3,500	22.0959
e-learning facility	1,500	9.4696
ENT. Development	3,500	22.0960
Student Union Fee	200	1.2626
Faculty Association Dues (ACCT.ENG. Mass Comm.)	700	4.4192
Faculty Association Dues(Science)	1,000	6.3131
Faculty Association Dues (Science/Tech Edu.)	1,200	7.5758
Faculty Association Dues(Geography & Psychology)	600	3.7879
Acceptance fee	12,000	75.7576
Development Levy	2,500	15.7828

Source: AAU student's portal Bursary Department, Schedule of Fees for Fresh Students 100 & 200 Levels (Direct Entry) 2012/2013

Table 11. Ambrose Alli University Ekpoma, Edo State) Freshmen, undergraduate 2012/2013 session

<i>Programs</i>	<i>Nigeria Currency</i>	<i>USD</i>
Arts, Social Sciences and Environmental Studies (Fine and Applied Arts)	34,500	217.80
Economics, Accounting, Public Administration, Business Administration and Banking & Finance	40,000	252.52
Natural Sciences, Agriculture and Education	41,000	258.83
Engineering, Natural Sciences (Microbiology and Computer Science), Architecture and Building	45,000	284.09
Medicine, Physiology, Medical Laboratory Sciences, Nursing and Law	47,000	296.71
Institute of Education	40,000	252.52
Acceptance Fee	20,000	126.26

Source: Ambrose Alli University e-Portal, 2012/2013 school fees Schedule for regular full Time students.

Table 12. Ignatius Ajuru University of Education Port Harcourt Freshmen, undergraduate 2012/2013 session

<i>Charges</i>	<i>Nigeria Currency</i>	<i>USD</i>
Bank charges	300	1.8939
Caution fee	5,000	31.5657
Cert.Verification	5,000	31.5657
Dev. Levy	5,000	31.5657
e-Tranzact	150	0.9469
Examination	1,500	9.4696
Gen. Facilities	5,000	31.5657
Health Service	3,000	18.9393
ID Card	1,000	6.3131
Laboratory Fee	3,000	18.9393
Late Registration 50%	18,475	116.6351
Library	2,000	12.6263
Matric Fee	2,000	12.6263
Registration	2,000	12.6263
University Games	2,000	12.6263

Source: iaue e-Portal, 2012/2013 school fees- Fresher.

Table 13. Niger Delta University, Bayelsa State Freshmen, undergraduate 2012/2013 session

<i>Charges</i>	<i>Nigeria Currency</i>	<i>USD</i>
Acceptance Fee	10,000	63.1313
Registration Fee	2,000	12.6263
Library Fee	1,000	6.3131
Development Fee	10,000	63.1313
Student Handbook	1,000	6.3131
General Maintenance Fee	4,000	25.2525
Sports fee	1,000	6.3131
Examination Fee	2,000	12.6263
Equipment Fee	2,000	12.6263
Medical Fee	2,000	12.6263
Medical Examination Fee	2,000	12.6263
Certificate Verification fee	2,000	12.6263
Identity Card Fee	1,000	6.3131
Tuition (Non-Indigenes)	20,000	126.2626
ICT Fee	1,000	6.3131
Bench Fee (Basic Medical Sci.,Law,Nursing & Pharmacy)	12,000	75.7575
Bench Fee (Science and Engineering)	6,000	37.8787
Bench Fee (Non-Science)	4,000	25.2525
Accommodation Fee	10,000	63.1313
Caution Fee	3,000	18.9393

Source: ndu e-Portal, Schedule of Fees/Charges for Newly Admitted Students.

Table 14. Ladoke Akintola University of Technology, Ogbomoso, Oyo State Freshmen, undergraduate 2011/2012 session

<i>Charges</i>	<i>Nigeria Currency</i>	<i>USD</i>
Acceptance	20,000	126.2626
Tuition Fee (Indigenes: Osun & Oyo)	65,000	410.3535
Tuition Fee (Non-Indigenes)	72,500	457.7020
Annual Clinical Supplementation Levy (Health Sciences Students)	15,000	94.6969

Source: lautech e-Portal, university Fees/Charges for 2011/2012 Academic Year.

Table 15. Rivers State University of Science and Technology Freshmen, undergraduate 2012/2013 session

<i>Charges</i>	<i>Nigeria Currency</i>	<i>USD</i>
Academic Gown	1,000	6.3131
Bank Charge	300	1.8939
Bench fee	2,000	12.6263
Caution Fee	1,000	6.3131
Development Fee	1,000	6.3131
Edu/Equil/Maint.	500	3.1566
Exams	1,000	6.3131
Faculty/Students' Association	5,000	31.5657
ID Card	500	3.1566
Information Technology	1,000	6.3131
Late Registration Fee	10,000	63.1313
Library	3,000	18.9393
Medical	1,000	6.3131
Registration	1,000	6.3131
Sports	1,000	6.3131
Student Union Dues	1,200	7.5757

Source: ust e-Portal, School Fees for Newly Admitted (Petrochemical Engineering) Students.

RECOMMENDATIONS

The future of university education in Nigeria will ultimately boil down to priorities. The leaders of our nation, states, local government career officers in the ministries of education and parastatals, the universities management team can decide to reverse the trend and shift university education costs away from those least able to afford it. Federal and state government can decide to boost their investment in public University education to develop the human capital needed for its entire people to contribute to the community as a road to a better life.

The situation in our higher educational institutions will improve considerably if the government spends at least 25-30% of her annual budget on education and out of this amount 18-20% on capital expenditure for infrastructure in the sector with low cost-sharing and tuition fee. Nigeria government should look into other ways for funding higher education, for instance through Taxes (property tax, user fees, sales tax, personal income tax and lotteries) which are good sources for funding education.

Finally, the following are tools for cost effective strategies for our universities education in Nigeria:

1. Adequate attention to policy frameworks.
2. There should be proper management and accountability of fund allotted to university education sector.
3. Elected officials need to provide long-term solutions rather than politically expedient fixes that leave our system of university education at risk.
4. Provide access to all qualified students regardless of their financial circumstances.
5. Meets the nation's workforce needs by producing graduates able to contribute to every sector of society.
6. Allocates resources based on a competition of ideas, not history, politics or privilege.

CONCLUSION

Education is a major tool for national socio-economic development, for individual socio-economic empowerment and poverty reduction. The educational system is vital, because it produces the personnel that are required to function in various facets of national life and development process. As the National Economic Empowerment Strategy (NEEDS) document (2004:p.35) noted, "the goals of wealth creation, employment generation, poverty reduction, and value re-orientation can be effectively pursued, attained, and sustained only through government huge investment in Education (adequate funding). There is no denying the fact that education is very poorly funded in Nigeria, which is yet to comply with the UNESCO recommendation that 26% of annual budget be spent on education. Nigeria spends 8.34% of her annual budget on education. The 2012 budget, concerned education stakeholders have called for the upward revision of the budget to meet the 26 % recommended by UNESCO, as the amount voted for education fails to adequately address the funding of the vital sector.

According to a breakdown for the 2012 budget, the sum of N400.15 billion, representing 8.34 percent of the budget has been allocated to education. Out of this, N345.091bn (82%) was allotted to recurrent expenditure while a meager N55.05bn (18%) is for capital expenditure. N317.89bn was proposed for personnel cost and N27.192bn was for overheads. Also, the main ministry had a budget proposal of N5.491bn; MDGs N2.173bn; parastatals N5.196bn; Universities N14.411bn; Colleges of education N 4.555bn and Unity Colleges N 7.63bn. The ministry got a total capital allocation of N5.49bn in 2011, out of which N3.688bn was released; total commitment was N 3.497bn and actual draw down was N 2.699bn. Disturbed by the huge gap between amount for capital and recurrent expenditure, the senate committee on education has queried the large percentage of the ministry's budget voted for recurrent expenditure to the detriment of capital expenditure for infrastructure in the sector. Other African countries such as Botswana spends 19.0%; Swaziland 24.6%; Lesotho 17.0%; South Africa 25.8%; Cote d'Ivoire 30.0%; Burkina Faso 16.8%; Ghana 31%; Kenya 23.0%; Uganda 27.0%; Tunisia 17.0%, and Morocco 17.7%. Among all these African countries, Nigeria has the least budget for the education sector.

It is no secret that the price of university education in Nigeria has skyrocketed. The cost to students has outpaced the rate of inflation, outpaced in family income, and outpaced increase in grants, scholarships, and other forms of student aid. These increases have substantially outpaced cost-of-living increases and outpaced fourfold the growth in real income for the families likely to have university-aged children. The rising cost of cost-sharing and tuition

hasn't just stressed families; it has priced university out of reach for most Nigerians. Policy makers should find lasting solution to this for equal access.

SUGGESTION FOR FURTHER STUDIES

Further studies in this direction of enquiry and with larger sample and wider coverage are eagerly awaited to unravel the anomaly observed in this study and to extend the generalizability of the conclusions. By implication, cautious interpretation of the findings of this study is advocated.

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