



## **ECONOMIC RECESSION AND THE STATE OF BUSINESS EDUCATION PROGRAMME IN NIGERIA**

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### **Abstract**

*The importance of education to a nation cannot be over emphasized. It's very evident that a knowledge-based economy is the backbone of development and growth. Everyone is aware that great economies are built on the bedrock of a qualitative educational system. Education is undoubtedly the gateway to the world of possibilities and the opener to the path of achieving greatness and prosperity. In the past, companies used to rush to the universities every year-end and later to the NYSC camps to recruit skilled workers. At that time, a certificate guaranteed a job, and a better life. This was a period when education was seen as a tool of social advancement. Education is the best legacy, once it is lost, nothing can avail us in this country. The effect of the economic recession has extended into the education system in Nigeria, particularly, business education programme. Inadequate government funding paralyzed the operations of business education programme leading to dilapidated structures, poor research capacity, poorly motivated staff that lack expertise to conduct world class researches, epileptic power supply, industrial strikes, sub-standard and in some cases, absence of teaching facilities. This makes stakeholders believe that the country had not yet recognized education as a veritable key to development and economic empowerment. The recession had brought about an undeniable feeling of disappointment in the economy, affecting the naira and generating series of discussions. Nigeria is the sixth largest exporter of oil and at the same time hosts the third largest number of poor people after China and India and currently challenged with economic downturn. When the Ghanaian economy failed in the late 70s, Ghanaians trooped to Nigeria to look for jobs but reverse is the case today. Nigeria has retrogressed to become one of the 25th poorest countries at the threshold of the 21st century. Even the higher institutions of learning that seem to be of more importance to the government are still struggling with out-dated syllabuses that only groom ill-prepared and unseasoned graduates - graduates that are unprepared for the challenges of a fast changing world. The paper therefore recommends that enough funds need to be injected into business education programme to enhance quality learning and also to curb parents from sending their children to schools abroad. For instance, enough funds is needed to purchase equipment, to constantly service the machines, to replace outdated accessories and to purchase necessary materials that can aid teaching and learning process.*

**Keywords:** *Economic Recession, Poor Research Capacity, Poor Motivated Staff, Epileptic Power Supply, Industrial Strike Actions, Absence of Teaching Facilities. High Rate of Unemployment and Business Education Programme*

### **Introduction**

Nigeria is a blessed country with rich and diverse national resources. In 1960s Nigeria's export trade which was fuelled by the agro-industry and constituted mainly of cocoa, groundnuts, rubber, palm oil, palm kernel, beni-seed and copra. The agricultural sector was the bedrock of the nation's economic growth and development



at that time. There was also heavy dependence on revenue from taxes on those exports by government (Hakeem, 2017). The oil boom years of the 1970s engendered the drastic decline in agriculture as all interests shifted to crude oil exploration, which indeed yielded enormous revenue for the nation. With these substantial resources, the country is expected to build a prosperous economy, drastically reduce poverty, and provide employment, health services, education and infrastructure services to its large population (FinIntell, 2013). Despite these God's given potential, the country is yet to get it right. The drop in Oil prices from about \$100 per barrel to less than \$80 per barrel portends lots of ills for the Nigerian economy that is largely based on Oil generated revenue. With the drop in prices the whole business of governance are critically affected adversely which pushes Nigeria into recession. The economic situation is biting hard in the country (Titiloye, Abduldibal, Madubuko and Adamu, 2017). Most private and public organizations are in the verge of shutting down due to financial incapability to run their services well. The government revenue has fallen by as much as 33 per cent while out of the 36 states, 27 cannot pay salaries of their staff with the state governors constantly reminding everyone that there is nowhere they can source for funds. Businesses have ceased to expand; there is decline in real income, slow-down of industrial production, high rate of unemployment, loss of job, high cost of production, the GDP is in a bad state and inflation on the rise, housing prices decline and a big slump in consumer spending. Things are generally getting more and more difficult for the average Nigerian (Adenubi, 2017). *In fact, all these serve as evidencethat* the economy is in recession. The value of money has reduced drastically that a one thousand naira note is now equivalent - value-wise to a hundred naira of days gone by in Nigeria. The price of goods and services has increased to a point that commodities you buy now in the market will double in price the next moment. It is indeed a difficult moment for the Nigerian economy. This deep recession is seriously affecting the standard of living of many Nigerians and also continues to generate series of discussions. Many people cannot feed themselves and their families and others struggle to survive day in day out while some are faced with no option than to commit suicide in order to escape these ordeals of lack, wants, rigorous poverty, and inability to feed themselves (Ajiboye, 2017).

Today, the effect of the economic recession has found its way also into the education system in Nigeria (Oyekunle, 2016). There are still some schools where teaching and learning are conducted in very unhealthy and poor conditions (Abubakar, 2017). Most times students are at home due to strike actions embarked upon by their lecturers. Majority of the departments in tertiary institutions are using digital machines especially in the science in conducting experiments while business education departments are still stuck in the analog age, the world has forged ahead in technological advancement in the education sector, while we are still in the 60s using typewriters, duplicating machines and other obsolete equipment to teach. It is obvious that the main reason we are afflicted by the recession is because of poor development planning, poor economic management, empty treasury inherited by the present administration, global economic slow-down and the inability to diversify the economy as Nigerians solely depends on crude oil for revenue generation, neglecting other



means like agriculture, education, manufacturing, mining among others (Ajiboye, 2017).

### **Concept of Economic Recession**

The word recession according to *investopedia* means, "a significant decline in activity across the economy. It is visible in industrial production, employment, real income and wholesale-retail trade; making people to be facing one type of hardship or the other. In Nigeria where government are the highest spenders in the economy, a drop in government spending can dovetail into a drop in consumer spending which in turns means business can't invest in products and services (Naija 247 news, 2017). A recession on the other hand is a sign that things are really bad with that economy. In simple terms, a recession is defined as a period of temporary economic decline during which trade and industrial activities are reduced, generally identified by a fall in the Gross Domestic Product (GDP) in two successive quarters. In addition, Dan-Asabe (2017) cited in Nathaniel (2017) described recession as a situation where the disposable income of workers is generally low and general economic activities diminishing.

### **The State of Economic Recession on Business Education Programme in Nigeria**

The recent economic recession experienced in Nigeria particularly under the administration of General Muhammadu Buhari is traceable to the fall in crude oil price in international market. The recession had brought about an undeniable feeling of disappointment in the economy, affecting the naira and generating series of discussions. A very good sector that this recession has affected and brought decadency to; is the education sector to the extent that no any significant improvement has been recorded. In Nigeria, business education is feeling this sharply, particularly business education teachers, students, researchers, technicians, and parents all have their share in this recession to the extent that things are now becoming worse than thought. Following are the state of economic recession on Business education programme in Nigeria:

#### **I. Irregular Payment of Teachers' Salaries:**

When the economy is in crisis, and graduate unemployment is high, the teaching profession used to be a safer and more attractive choice than other occupations because of the respect given to the profession and regular payment of teachers' salary but nowadays contrary is the case. In the past, teachers were held in high esteem and considered role models. But now teachers are assaulted, maimed and killed at will even by their students. According to Olukoya (2016) many state governments paid other categories of workers as well as contractors but left out teachers creating more economic hardship for them, and most of these teachers due to lack of motivation and prompt payment of salaries and other allowances cannot meet their daily needs due to high cost of living brought about by economic crisis. These conditions bring about divided attention and poor concentration on the teaching job thereby reducing their output. Some even become unnecessarily harsh to students and would not take time to give proper explanation on any concept taught, as students' loose interest in class activities thereby affecting the impartation of such



knowledge. All these unpleasant situations are not making business education teachers perform to expectation when in classrooms and this tells adversely on students' performances to achieve the best legacy (Oyekunle, 2016). In fact, teachers have always had to embark on strike actions several times to press home their demands for improved conditions of service and better remuneration package. The situation has so degenerated to the extent that hardly does a month pass without teachers at whatever level, going to one strike or the other (Nathaniel and Adebayo, 2014). To ensure quality education in our country, the welfare of teachers must be in good shape. Teachers deserved to be treated like other professionals such as lawyers, medical doctors, bankers, military and para-military officers etc. The care for teachers is care for the nation. When teachers are properly motivated in terms of promotion, better incentives, and good working environment, they can go extra mile, in performing their assigned duties. When moral is high, work is done willingly with less supervision (Titiloye, Abduldibal, Madubuko and Adamu, 2017).

## **2. Poor Learning Conditions:**

Another major effect of economic recession on state of business education programme is poor learning conditions. From primary to university level, the rot is glaring with low-quality output. In fact, a good number of business education departments in tertiary institutions are operating with dilapidated infrastructure and furniture, and insufficient equipment and materials to work with. Typing pools and laboratories are not well equipped for practical teaching. Most people engaged today as instructors or teachers lack the requisite knowledge, skills and most importantly, the pedagogy. (Titiloye, Abduldibal, Madubuko and Adamu, 2017). One should not expect miracles in the business education students' academic performances under such conditions (Titiloye, Okegbemiro, Yakubu and Auwal, 2011). The high prices of teaching equipment and materials make them out of reach to most schools in view of the high rate of foreign exchange brought about by unfavorable economic situations. In Nigeria, the systemic decay in the education sector is awful and devastating. To worsen the situation, most of the textbooks that you would find in the business education departmental libraries are the ones with brown leaves, the books written between 40s and 70s, books that have undergone many revisions, but unfortunately these are what we have today in most our libraries. This is one of the reasons why Adewumi (2017) asserts that the current educational system is not capable of producing creative thinkers, visionaries, movers and shakers of the economy. It is a system that was originally designed for creating a docile public whose purpose was to serve the British Empire. According to him, the system is merely passing on knowledge without preparing the mind to creatively utilize that knowledge. That is why many concerned Nigerians have taken a critical position on the way and manner the country's education sector is being run over the years (Titiloye, 2014). The result is a half-baked workforce who are lacking in personal confidence and desire to look within and make a mark in an area of human endeavour (Orabuchi, 2007). Those teaching skills subjects were found to be inadequately prepared to teach or to handle the practical aspect of the programme. Unfortunately, the staggering reality is that the education system in Nigeria has been increasingly decaying over the years without any substantive intervention by the policy makers



who should have been perspicacious and honest in discerning and implementing programmatic remedies (Orabuchi, 2007). The importance of education to a nation cannot be over emphasized. It's very evident that a knowledge-based economy is the backbone of development and growth. Everyone is aware that great economies are built on the bedrock of a qualitative educational system. Education is undoubtedly the gateway to the world of possibilities and the opener to the path of achieving greatness and prosperity. Even the country's pressing need for infrastructural development of good roads, airports, and railways etc cannot be of more importance than the development of a formidable educational system. It's pertinent to clarify that good infrastructures are a product of quality education and a mastery of technical skills (Yahaya, 2017). The rate at which Nigerians send their wards to African countries such as Ghana, Sudan, Uganda, Egypt, South Africa, and even Benin Republic in search of qualitative education points to how decayed education has become in Nigeria. Even the higher institutions of learning that seem to be of more importance to the government are still struggling with out-dated syllabuses that only groom ill-prepared and unseasoned graduates - graduates that are unprepared for the challenges of a fast changing world. Inadequate government funding leaves those institutions struggling with dilapidated structures, poor research capacity, poor motivated staff that lack expertise to conduct world class researches, epileptic power supply, industrial strikes, sub-standard and in some cases, absence of teaching facilities (Yahaya, 2017).

### **3. Overcrowded Lecture Halls:**

Enrollment has been increasing steadily over the years without a corresponding increase in facilities and infrastructure to cater for the growing needs of the business education students. In some institutions, there are over 1000 students in a class, managed by one business education teacher. How can a teacher teach over 1000 students successfully under this condition? This showed clearly that the country had not yet recognized education as a veritable key to development and economic empowerment (Nuruddeen, 2017). Our attitude towards education coupled with lack of government's sustainable education policy has led the education system into shambles (Orabuchi, 2007).

### **4. Sharp Increase in School Fees:**

The current economic recession has made school fees in both the private and public institutions (colleges of education, polytechnics and universities) to go higher with the rise in exchange rate. Today, schools are forced to make tough decisions in order to balance their budgets and still meet the needs of their students and staff. Schools incomes continue to decline but requirements are not. The old parents that have been good in meeting their financial obligations in the past years have not being able to do so in this recession period. It is pathetic that things have degenerated to the level where parents are forced to compromise the future of their children due to hardship. In fact, the economic recession currently being experienced has affected the achievement of equitable access to education, as low enrolment of girls has been experienced in schools in some part of the country, particularly in the North. Due to economic recession, girls are normally used as tools for the provision of the economic needs for the family. They used to send them out to hawk across the streets, thereby



denying them of participation in education (Amina and Prisca (2014). Federal Government should design an aid package to enable Nigerians to meet basic necessities and improve their living standards.

**5. Poor Funding of Business Education at all levels:**

The current economic situation in the country is not friendly and it's making the educational sector to be feeling pain more as both the federal and states spend less on education daily. In fact, the shortfalls in each school annual budgetary allocation is frustrating efforts at meeting the salary obligation of workers, resulting in three to seven months of arrears in salary payment (Ahmed, 2017). Today, many states have slashed their own budgets to the bone in public schools making business education department adopting belt-tightening measures in order to meet-up. These measures include:

- Reducing central office administrative staff
- Increasing class size in order to get enough money through departmental fees
- Eliminating nonessential travelling
- Cutting transportation (Some said they would reduce their transportation programmes if thing persist because maintenance cost has increased and they can't increase transport fee as it stance),
- Deferring maintenance of equipment and machines
- Reducing consumable supplies e.g. stationeries and other instructional materials.
- Cutting down training costs.
- Freezing staff salaries, and reducing other benefits. But the financial handwriting is still on the wall

This measure will only worsened the scenario morerather than solving the problems on the ground because business education is a capital intensive oriented programmes which can only function in an atmosphere of constant and adequate funding. In fact, the drop in government allocation at all levels has affected the release of grant, payment of allowances to business education teachers, purchase of books, subscription for journals needed for effective education curriculum delivery, staff training through workshops, conferences and seminar as well as the rate of renovation of dilapidated buildings. Undoubtedly, by not investing well in education, Nigeria is investing in its destruction. Without the availability and spread of qualitative education, no meaningful progress would be thought of (Yahaya, 2017). We need a new system that will stop the bleeding permanently by providing reliable and sustainable funding for education in Nigeria. Education is an investment that can help foster economic growth, contribute to personal social development, and reduce social inequality. Like any investment, it involves both costs and returns. Some of the returns are monetary and directly related to the labour market. While others are personal, social, cultural or more broadly economic. Some returns accrue to the individual while other benefit society in general in the form of a more literate, rational, intelligent, and productive population (Ibrahim, 2017).

**6. High Rate of Unemployment:**



Economic recession is an indication that the nation is facing economic problems which among others have given rise to high rate of unemployment bringing serious hardship on every-young graduates. In fact, it is no longer about going to school and graduating or learning a trade, but about how to face the reality of graduating and joining the brigade of the unemployed with no hope of a better tomorrow. In Nigeria today, according to Dele (2013) there are millions of young people who are economically dislocated, either through unemployment or lack of engagement or without any meaningful economic activities roaming the street aimlessly. The programmes embarked upon by the government aimed at giving the majority of the populace economic lifeline according to Olaniyan and Titiloye (2011), end up empowering few, which in turn leaves the larger number of graduates powerless, helpless and unemployed. There is massive layoff as most companies cut cost to remain afloat. Since consumer and government spending has dropped, businesses can no longer produce at same level and therefore cut back to remain in business. To solve the problem of unemployment, there is need for more functional and skill oriented programme that can expose business education students to real life situation as obtained in the world of work so that they can use both their brain and hands to achieve self-reliance. Business education skills acquisition according to Iyekerpolo and Ugiabge (2006) is very vital to the stimulation of gainful employment in a depressed economy like Nigeria. It can promote the eradication of unemployment and poverty when the skill areas are well blended with entrepreneurial skills so that beneficiaries can set up their own small business after graduation in order to enhance self employment in the economy. In doing this, the nation will be rest assured of creating a class of youths/ graduates that will take the burden of job creation off the shoulders of the government.

#### **7. Epileptic Power Supply:**

The state of power supply in the country nowadays is frustrating to the extent that most times business education departments in tertiary institutions have to be run on generators. The cost of this alternative source of power most often erodes the quality of teaching being given to students. The worst hits are the computer laboratories, typing pools and e-library where both lecturers and students can conduct a research. In times of energy crisis, when there is shortage of fuel supply, laboratories and e-library (where there is internet) are almost grounded due to unavailability of petrol or gas to power generators. Even for those departments who could afford to use electricity-generating sets, petroleum products to power them might not be available as at when needed especially at the filling stations. The state of affairs denies students an alternative means of skill acquisition, information gathering and other advantages associated with the World Wide Web thereby turning the tertiary institutions to a mere factories for producing half-baked graduates. This makes it difficult for business education departments to provide functional and relevant education with marketable employment skills to the majority of school leavers. This factor alone has frustrated a lot of young business education graduates with brighter ideas and the corresponding spirit to effect a change in some areas of our national life. For instance, the power sector has proven the greatest challenge to any aspiring business education graduates trying to set-up a small scale business in



Nigeria because their businesses have to be run on generators. For Nigeria to be successful economically, the power sector must be given urgent attention to ensure stable electricity in the country.

### **Conclusion**

Nigeria as a nation started enjoying economic buoyant before and after independence despite the fact that her economy was a primitive one. Oyewole (2016) noted that Nigeria economy is a primitive one which its fundamental production tools remain among others hoe, axe and cutlass, and production depended on energy stored in muscles. Not long to the independence oil was discovered and continues booming till 1970s. As a result of this, the agriculture which had been the mainstay of Nigeria economy was abandoned due to the discovery of crude oil in large quantity. It is obvious that every Nigerian has now realized the dangers of an economy that is largely based on oil revenue which its price is dwindling in the global market. The dependence coupled with the huge cost of running and maintaining our political structure was always a recipe for disaster. Consequent upon this, Nigerians have finally been confronted with the stark reality that the economy is in recession. The effects of this economic downturn are already being felt by all and sundries in the form of unpaid salaries, inability to pay rent, inability to pay children school fees and even inability to feed (Bello, 2016). National Directorate of Employment (NDE) (2004) in Bello (2016) affirmed that the emergence of global economic recession in 1980s has led to the galloping state of Nigeria economy. In Nigeria, the educational system is almost completely dependent on government budgetary allocation and with the economic crisis; the sector will no doubt witness its fair share of budget cuts which affect not only the business education teachers but also students and families. There was a time when Nigeria's educational system was rated one of the best in the world. It attracted people from different parts of the world who came as students or as teachers. The excellence of the educational system then translated to moral probity in private life and in public office. Today, the rate at which Nigerians send their wards to African countries such as Ghana, Sudan, Uganda, Egypt, South Africa, and even Benin Republic in search of qualitative education points to how decayed education has become in Nigeria.

### **Recommendations**

Based on the issues discussed above, the following recommendations were made:

- I.** For progress to be made, we must change the structure of the economy and move away from oil to agriculture, chemicals, pharmaceutical industry, develop our iron/steel industry and revamp the machine tools industry. Government must come up with a good economic blueprint that can give relief to Nigerians. They must address the challenges in the agricultural sector in a more proactive manner. Agriculture needs to be developed and modernized to provide enough food to the teeming population and in turn generate employment to Nigerian young graduates, particularly graduates of business education to the sector.



2. Government needs to introduce programmes that would cushion the effects of recession and invest heavily in infrastructure. Youth development should be part of the government's economic blueprint. An economic blueprint of a country should encompass the various policies and programmes of activities intended to stimulate the economy into optimal performance. The goal is to improve the quality of lives of the citizenry.
3. The nation's refineries should be rehabilitated to curb the drain on the foreign exchange which in turn has consistently led to the free fall of the value of the Naira.
4. Funds should be injected into the Nigeria education system particularly business education programme to enhance quality learning and also to curb parents from sending their children to schools abroad. For instance, enough funds are needed to purchase equipment, to constantly service the machines, to replace outdated accessories and to purchase necessary materials that can aid in teaching and learning process. Enough funds are equally needed for research and publication, for academic staff training and development and for the improvement of quality and maintenance of standards in the higher institutions.
5. Nigeria government should increase her expenditure on skills acquisition programme in Information and Communication Technology, and entrepreneurship among others which business education provides. This is one point that most Africa countries had always neglected. It is only skills that lead to production. People are looking for problem solver. So government should invest more in skills acquisition programme. The training should be 80% practical. There is a need for multiple competences, particularly among business education students as a measure to curb increasing global joblessness. The knowledge gained will enable them to be self-reliant and shunning acts that could be injurious to peace and harmony in the country. The government should partner with private organization and business education departments in tertiary institutions to organize entrepreneurship and skills acquisition programme for the youth (Noko, 2016). Any economic programme that would not boost jobs is not what the country needs at this critical time.
6. If Nigeria is to succeed as a country and occupy a place of pride in the comity of nations, citizens must begin to find a way to consume most of the products and services that are produced locally. If we are to reduce our demand on foreign products, then governments should discourage vehemently, consumption of foreign goods and encourage locally manufactured products. This will ginger the confidence of locally produced firms to produce in large quantities, hence working towards meeting Nigeria target of becoming an export-oriented nation, instead of an import-dependent one.
7. Commodity price e.g price of books, equipment and machines, stationeries, and food items should be regulated through consumer protection agency to avoid further inflation.

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