

Education as a Panacea to a Stable Economic Development in Nigeria

Elekwa, Josephine Ebere (Ph.D)

Department of Educational Foundations
Ignatius Ajuru University of Education
Rumuolumeni, Port Harcourt
Rivers State
Nigeria

&

Joseph E. Ewhe (Ph.D)

Department of Educational Foundations
Ignatius Ajuru University of Education
Rumuolumeni, Port Harcourt
Rivers State
Nigeria

ABSTRACT

For about six decades after Nigeria became a sovereign state, verifiable media reports have repeatedly described Nigeria as the world's hunger and poverty headquarters. The socio-economic well-being of the citizenry has continued to deteriorate. This paper therefore x-rays the role of education as a panacea for economic development in Nigeria. Nevertheless, the various challenges bedeviling the implementation of educational policies and programmes for economic development were highlighted and discussed. These include insecurity, inadequate equipment and infrastructure, gender imbalance, shortage of qualified manpower and policy somersault. Consequently, suggestions were also made in order to remedy the situation.

Keywords: Education, Panacea, Stable, Economic Development, Nigeria.

Introduction

Education has been seen the world over, as a veritable, effective and efficacious tool for social, economic and political development and growth. It is against this unimpeachable fact that the Federal Republic of Nigeria (2014) points out in the National Policy on Education that 'education is an instrument par excellence for effecting national development'. Education maximizes the creative potentials, intuition and skills of the individual for self-fulfillment and general development of society. Education is the hub of all developmental strides of a nation and such strides may be in form of economic, social, political, cultural and technological aspects of the people's life. Informed and sound development in every facet of life is determined majorly by the acquisition of

education. Any society that is bereft of formal education may not be able to grow economically and meaningfully. On this promise, education is the process by which the capabilities of individuals are developed through the acquisition of knowledge, skills, right values and attitudes for the benefits of individuals and the society at large. For a nation like Nigeria to be economically stable, education plays a cardinal role. Harris (2018) observes that, through education, individuals can develop their potentials or capabilities for their consumption or benefits and societal growth and development in general.

Economic development becomes a reality when the questions of what has happened to poverty, what has happened to unemployment and what has happened to inequality has been answered satisfactorily. Meier (2018) points out that if all of these questions or central problems have been growing worse, it would be strange to call the result development. Therefore, education should be taken seriously in order to achieve economic development in Nigeria.

The Concept of Education

Education as a concept is as old as man. Edison (2018) defines education as the process of facilitating learning or the acquisition of knowledge, skills, values, beliefs and habits by individuals in a given society through story-telling, discussion, teaching, training and directed research under the guidance of a professional known as the teachers. In whatever form education takes place, it is for the development and fulfillment of the individuals and the society in general. Ogbonnaya (2014) sees education as a balanced wheel of the machinery that propels a nation to a sustainable growth and development. According to Webb, Kuntuora and Karabayera (2018), education is a process and result of mastering systematic knowledge, skills; a necessary condition for preparing a person for life and work. Thus, the purpose of education is the formation of personality, which is ability to adapt to life through independence, activity, creativity, inter alia. Tipalti (2018) observes that education is the guide to light as to bring about success, as it is a process of acquiring knowledge, belief, values, skills and habits. Eric (2018) defines education as the united concern of a people for the right upbringing of its children and improvement of national life. Onolabi in Ado (2010) sees education as the deliberate, systematic and, sustained efforts to transmit, evoke or acquire knowledge, attitudes, skills, values and sensibilities, and any learning that results from the effort, direct or indirect, intended or unintended by a professional in school. The foregoing definitions of education suggest that it is a process of teaching or passing on worthwhile values to ensure balance existence of individuals in the society. Thus, education encompasses the nursing and nurturing of an individual to become a full-fledged member of the society. All societies in the world depend on education for robust economic, political, technological and socio-cultural growth and development.

Education is a social phenomenon that meets the immediate and future needs of the society. Edison (2018) avers that this social phenomenon (education) can take place in formal or informal settings; by experience and it has a formative effect on the way one

thinks, feels or acts which may be considered educational. In other words, there are formal, informal, non-formal and vocational aspects or types of education. Whatever type of education one engages in is aimed at liberating the mind, creating awareness for social, political, economic and cultural emancipation (Edison, 2018).

Formal education is an instrument for individual and national development. To achieve economic buoyancy in any economy, formal education which is attained through schools and colleges and the concerted efforts of teachers, is the key determinant factor. Education provides a merging force for the diverse aspects of the society. According to the Federal Republic of Nigeria (2013), informal education is that which is learnt or received at home by children under the tutelage of their parents and other members of society. This type of education focuses on hard work for high productivity. Non-formal education is also aimed at economic development of any society. Vocational education is an integral part of general education; a means of preparing for occupational fields and effective participation in the world of work, an aspect of lifelong learning and preparation for responsible citizenship, and instrument for promoting environmentally sound suitable development and a method of alleviating poverty (Nwana-Nzewunwa & Ewhe, 2018). Put differently, technical and vocational education and training are learning experiences meant to be imparted to an individual systematically in order to get him adequately equipped for good employment in a recognized occupation.

The Federal Republic of Nigeria (FRN, 2013) describes technical and vocational education as the study of technologies and related sciences and the acquisition of practical skills, attitude, understanding and knowledge relating to occupations in various sectors of economic and social life. It refers to the experiences that enable one to carry on successfully a socially useful occupation. Vocational education paves the way for reducing poverty, maximizing economic productivity and developmental strides.

Educational Development

Educational development is simply the gradual transformation in the teaching-learning process that is geared towards achieving the utmost best in society. It creates potentials and skills in individuals for self-fulfillment and general development of society. Educational development is achieved through quality delivery. Quality education, according to Nwana-Nzewunwa and Ewhe (2018), paves the way for the acquisition of useful skills, attitudes, beliefs and values for full participation in social life. Education is seen to be developed when it produces the desired result. It is against this background that Okoli (2017) observes that in spite of the fact that Nigeria has so many Federal, state and private universities, the common problems (poverty, illiteracy, ignorance, etc.) solved through education in other climes are still plaguing Nigerians. The economic activities of Nigeria are paralyzed because of corruption and mismanagement which are the character of our leaders. On this premise, Nwana-Nzewunwa (2008) contends that our (Nigerian) economy is bankrupt because some of our leaders are intellectually poor, ethically barren, spiritually unfit and physically epileptic. So, they do not have the idea and foresight to develop our education to meet the international

standard. The last straw that breaks the camels' back is the misplacement of priorities in the polity-what is needed to be done is relegated to the background. Therefore, there can be no economically stable development where there is chaos or anarchy.

The Concept of Economic Development

Development is a multifaceted and ambiguous concept. However, it implies a transformation or change from lower to higher level of social, political and economic attainment. Nwana-Nzewunwa and Ewhe (2018) see economy as the state of a nation with regard to the amount of money in circulation as well as the production and consumption of goods and services. The authors above define economic development as a worthwhile activity that is targeted at job creation, wealth, public and private capital investment and the improvement of quality of life. Economic development focuses on areas like provision of good schools, quality health care, higher and standard education, housing, leisure time or amusement, etc Economic development also refers to the social and political transformation of society as well as the qualitative and quantitative improvement in a country's economy.

It should be borne in mind that economic growth and development are often used interchangeably. However, it is imperative to note that while growth denotes quantitative, increase, economic development is qualitative. The earliest and most popular indicators of economic development include per capital income and other social indices as the levels of literacy, health, employment and reduction in poverty. Other modern measures of economic development are Human Development Index (HDI), Gender Development index (DGI) and Human Poverty Index (HPI) (Nwana-Nzewunwa & Ewhe, 2018). Per capital Income is used for classifying nations into developed or less developed or developing.

Based on the foregoing explanation, it is common for experts to qualify the economy of a nation as recessed, developed, developing, or under-developing. A nation's economy can also be rooted in agriculture, industry and other activities and resources. The Nigerian economy is based on agriculture and crude oil. Hence, there has been public outcry for a diversification of the recessed economy to a knowledge based economy and intensification of agriculture. The surest way of achieving this is through natural and human capital development.

Education and Economic Development

As earlier stated, education is a veritable tool used for discovery and development of human potentials. Research evidence abounds that there is a significant relationship between education and a nation's economy. This lies squarely on the effect of education on the productivity of the labour force. A literate labour force has higher propensity for effectiveness and efficiency in job performance. In addition, education has a spillover effect on the productivity level of those that work closely with the enlightened. Education plays a cardinal role in economic, social, political and cultural development of any nation. Addo (2010) observes that education provides the individuals with skills,

knowledge competences, technical know-how that helps to develop their potentials to accelerate their productivity and income. This will enhance the Gross Domestic Product (GDP) of the nation for citizens' interest. Education helps to improve the quality of employment of individuals or groups in a given economy.

Also, the level of technological advancement determines the level of economic development of any nation. It's through advancement in education and technology that the internet facility such as World Wide Web (www) is available today. It implies, therefore, that the skills, knowledge and competences which the citizens possess are now greater than when the internet was not in existence. In this regard, economic development is directly dependent on education and training which individuals or citizens of a country are exposed to by the various policies and programmes put forward by the government of the country. Education plays no small role in economic development, especially the less developed country like Nigeria. Education remains the process through which individuals acquire skills, skills, values and right attitudes, competences which enable them to be economically useful to themselves and eh society at large. Education empowers the citizens of a country as they acquire skills, knowledge and other competences that enable them to be useful in society.

Ivans (2018) observes that educational institutions provide the learning environment, knowledge and tools to help individuals succeed and be the best they can be. Investment in education helps to pass on knowledge and teach new skills to the citizens of a country to enable them develop their workforce for the overall interest of the nation. Any society with a weak education is bound not to develop economically since education is the engine that propels any nation to the desired height. Eric (2016) notes that, with quality education, people with high level skills, knowledge, competencies and stock of potentials are employed by the public or private sectors which help in tapping the economic resources available in the country. Education sector provides all the essential variables (inputs) necessary for economic development of the nation. Therefore, the industrialists in public and private sectors will employ people with potentials that would help to accelerate the economic growth and development of the nation. All these are made possible through education. Education produces the manpower that sustains any economy. By this, the skills, knowledge, competencies and various levels and potentials of individuals are infused into education sector as inputs which help to sustain education sector itself. Thus, education is self-sustaining if all the available resources are tapped through human resource management.

Education provides a foundation for eradicating poverty and fostering economic development. It is the ground work on which much of economic and social well-being of the citizens is built. Education is the key to increasing economic efficiency and social consistency, by increasing the value and efficiency of the labour force and consequently raising the poor from poverty. Education increases overall productivity and intellectual flexibility of the labour force and ensures that a country is competitive in world market now characterized by changing technologies and production methods. According to Robert (2011), the primary determinant of a country's standard of living is how well it

succeeds in developing and utilizing the skills and knowledge, and furthering the health and educating the majority of its population. No country has achieved constant economic development without considerable investment in education and human capital.

The foregoing discussion shows that there is a link or significant relationship between education and economic development. Remarkable economic development of any nation is largely dependent on its education.

Challenges of Education as a Tool for Economic Development

Despite the enormous role played by education in the economy, some challenges tend to hinder or stifle the realization of sound Nigerian economy. One cardinal challenge to the realization of economic development in Nigeria is inadequate funding. Inadequate funding is one of the problems that hamper the use of education as a tool for economic development in Nigeria. According to Essien (2018), the national budget allocated to education sector is very meager for any meaningful development to be actualized. The United Nations Education and Socio-Cultural Organization (UNESCO, 2000) emphasizes that most governments in Nigeria appropriate less than 2.6% of the national budget to Education as against the stipulated UNESCO conventions which gave education 26% of the national budget. This, if done, will enable institutions to hire qualified labour, procure infrastructural facilities required to train higher level manpower in the country. The reverse being the case, a sustainable economic development in Nigeria becomes highly illusive. Oluwatobi and Oluranti (2011) explain that the challenges to Nigeria education sector include inadequate funding, instability of academic calendar, poor educational infrastructure/facilities, dilapidated classrooms, inadequate instructional materials, inadequate quality teachers and un-conducive learning environment. The World Bank (2010) observes that Nigeria has found it difficult to grow and develop economically due to myriads of challenges that beset her educational sector, mostly inadequate funding.

Another glaring challenge to economic development in Nigeria is non-commitment of the government to educational sector which is responsible for high brain-drain syndrome that has beset the sector. According to Isoje (2018), the ill-motivation of teachers at all levels of education has led to the few intellectuals seeking for greener pasture abroad which result in backward trend in education sector. As a result, national productivity has diminished below expectation that poverty reigns supreme in the midst of plenty resources that abound in Nigeria.

The Nigerian educational sector or system is encumbered by a myriad of issues that frequently hinder effective implementation of lofty policies and programmes at all levels. In the light of this, Misra (2011) laments that the general public, representatives from the world of work, public authorities and political decision-makers often express deep resentment over economic matters. In fact, Seyi and Osuala (2004) highlight the following as challenges to education as a tool for economic development in Nigeria;

1. **Poor Implementation of Educational Policies and Programmes.** Policies that are geared towards a stable economic development in Nigeria are hardly implemented. Corroborating this ascertain, Achebe (1988) maintains that the trouble with Nigeria

is simply and squarely the failure of leadership which has its expression in non-implementation of policies among other ills.

2. **Inadequate Equipment and Infrastructural Facilities for Teaching and Learning:** Availability of suitable instructional materials/facilities motivates teaching and learning. However, the poor nature of the Nigerian education section does not provide teachers with such tools and equipment to facilitate learning. This in turn has implications for economic development in Nigeria.
3. **Insecurity:** Cases of kidnapping, armed robbery, youth militancy, cultism, Boko Haram insurgency and wanton killing of innocent citizens by the Fulani Herdsmen have claimed the lives of pupils, students and staff at different locations. Thus, the realization of even economic development in Nigeria is nearly a mirage.
4. **Shortage of Qualified Manpower:** This hinders economic development in Nigeria. It arises from inadequate and insufficient training of labourers.
5. **Gender Considerations:** Gender has to do with social expectation and roles of individuals as a result of being male or female. In Africa in general and Nigeria in particular, some jobs are socially ascribed to males and others to the female folk. Again, African traditional society places women at disadvantaged positions when it comes to decision-making on how to improve the economy. This idea of chauvinism prevents woman from effective participation in economic affairs of the country, and leads to poor economic development.
6. **Inaccurate Statistical Data:** The problem of shortage of economic resources result from the use of unreliable census data for planning educational programmes. This problem often leads to poor productivity and economic development.

Conclusion and Recommendations

It is now quite apparent that a significant relationship exists between education and the state of a nation's economic development. The reason is that a skilled population provides productive labour force to propel the nation's economy. Having looked at the challenges of education as a tool for economic development, it becomes a right step in the right direction to see what could be done to right the identified wrongs. Therefore, it is here suggested that:

1. The fantastic economic policies in Nigeria should be implemented. This will galvanise Nigerians into a purposeful action of putting in their best in contributing to stable economic development in the country.
2. Equipment/infrastructural facilities for teaching and learning should be provided and in a conducive learning environment to bring about a sustained interest. Teachers should be motivated to enhance productivity among them. It is worthy of note that there can be no job satisfaction without motivation. All this will lead to economic development.
3. There should be a paradigm shift-that is attention should be given to agriculture and not only to oil. Before the oil boom in the fifties, the mainstay of the Nigerian economy was agriculture. Therefore, let us go back to where the rain began to beat us to ensure economic development in Nigeria.

4. Every member of society should be given the opportunity to contribute to the growth and development of Nigeria in all spheres of life. Women should not be denigrated or discriminated against in issues of economic or political interest. Let there be egalitarianism in Nigeria.
5. Development banks should provide loan facilities to investors at low interest rate in order to boost economic activities in Nigeria.
6. Government should improve budgetary allocation for education in all the states in the country. It is through education that robust economic development can take place.
7. Adequate security measures should be put in place for a peaceful society. There can be no meaningful growth or development where there is no peace and security. Things are done well in a calm environment and this brings about progress and prosperity. Security is key to economic and political development.

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