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IMPACT OF INFLATION AND ECONOMIC RECESSION ON EDUCATION OF SECONDARY SCHOOL STUDENTS IN OJI RIVER EDUCATIONAL ZONE OF ENUGU STATE

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ABSTRACT
The objective of this study is to determine the impact of inflation and economic recession on education of Secondary School Students in Oji River Educational Zone of Enugu State. The research adopted survey method. The research design for the study was survey. A close-ended questionnaire was used as the instrument of study. This instrument was validated by two experts. The test re-test method was used to test for the reliability of the instrument. The population includes 1786 teachers from secondary schools in the area, out of which a sample size of 360 (5%) was drawn at random. The mean statistic was employed as the method of data analysis. The mean statistic was adopted as the method of data analysis. Findings revealed that economic recession has caused unemployment, lower wage, high taxation, budget deficit, rising bond yields and untold hardship on the people to a great extent and propel Poor quality and ineffective teaching in secondary schools to a great extent, and; government failure to respond to cry of the masses to a great extent. The study recommended that government funding of the education sector should be increased by encouraging the government to always enact long lasting policies and stand firm in staging war against corruption, government need for the employment of qualified teachers who are knowledgeable in different areas to teach in our secondary schools.

Keywords: Inflation, Economic Recession, and Impact of Economic Recession on Education in Nigeria

Introduction

It is the dream of every country whether developed or underdeveloped to experience even development in the standard of living of its citizenry. This development encapsulates all facets of human endeavours. However, the development hubs around the economy sector of such country. Moreover, the truth cannot be far-fetched as in the sectors being it the health, agricultural, technology, education, social, amongst others, depend highly on the economy sector for their survival. This is to say, when the economic sector fails, all other sectors follow suit. So, economic recession must be frowned at.

As a result, both institutions and employees experience hardship during this period of economic compress as they experience high inflation rate due to the devaluation of the nation's currency, loss of job, exorbitant taxation and negligence on education on the site of the government where meager percentage is allocated to education in yearly budgets. The education system is part of the general macro-economy hence whatever happens in the system will definitely have an effect on the schools. The education system cannot compromise standards and quality on the account of poor funding. Most institutions in Nigeria are confronting economic constraints and this slows down the speed of achieving the institutions' activities. Since the funding of education is solely external at most levels (public or government schools) are mostly affected with the economic hardship. Devanshi (2016).

In Nigeria, formal public education is regarded as a birthright for every child. Most Nigerians, and indeed, all progressive nations; generally believe that good education is the gateway to success and the cornerstone of social emancipation, economic achievement and national development. It can also be empirically argued that, failure to provide relevant and adequate educational opportunities to blacks by the successive colonial governments was one of the major reasons that fueled the protracted armed struggle. The pre-independence era was characterized by discriminatory policies which marginalized and disadvantaged learners on the basis of their race, colour or creed (Chung, 2016). Provision of education for the majority of the population remained low at both the primary and secondary school levels. There were bottlenecks throughout the system.

In 1980, there was a deliberate policy shift to address the imbalances in the education provision. The government acknowledged that education was the key to socio-economic development and political transformation. It also acknowledged that education was a basic human right which played a pivotal role in combating ignorance, disease, crime and poverty. The first fifteen years of Nigeria' political independence witnessed an unprecedented expansion of the education system. The seven year primary school education cycle had more than 100% gross enrolment because of the over-aged learners who had missed going to school because of war disturbances (Chivore, 2015). The six year cycle of secondary school sector experienced the widest expansion as bottlenecks were removed and all primary school Grade 6 graduands were able to register in JSS One classes. There was a near 90% transition rate from Grade Six to Form One (Chivore, 2015). There was automatic progression from JSS One to JSS Three, which constitutes a total of nine (9) years of basic education (Nziramasanga, 2009).

The massive expansion at secondary school level resulted in marked shortages of qualified teachers and learning space. Primary trained experienced teachers were engaged to teach lower secondary school classes (Jansen, 1991). Foreign teachers were recruited to argument in the teaching of key subjects such as Mathematics, Science, Technical and Practical subjects. Centrally located primary schools, or part of their sections, were converted to become upper-tops for use by secondary school learners where there was no secondary school in close proximity. The central objective of macroeconomic policies is to foster economic growth and to keep inflation on a low level. The word inflation rings bell in the market economics of the world. It is a problem that threatens all economics because of its undesirable effects. The problem of inflation surely is not a new phenomenon. It has been major problem of the country over the years. Inflation is a household word in many market oriented economics. Although, several people, producers, consumers, professionals, non-professional, trade unionists, workers and the likes, talk frequently about inflation particularly if the affection has assumed a habitual character yet only selected few mechanisms and consequences of inflation (Omoke, 2010).

There s a high level consensus among many economist, central bankers, policy makers and practitioners that one of the fundamental objective of macroeconomic policies in both the developed and developing economics is to sustain high economic growth together with low, one-digit inflation (meaning that inflation is very low). This is because a high level of inflation disrupts the smooth functioning of a market economy (Kingman, 1998). The right to education has been enshrined in a number of

international treaties and is regarded as a fundamental social, economic and cultural right. Access to education particularly schooling is a mechanism through which all people can integrate into mainstream society and a means through which they can exercise social, economic and cultural rights.

Problem Statement

According to Christies (2011) education produces knowledge, skills, values and attitudes. It is essential for civic order and citizenship and for sustainable economic growth and the reduction of poverty. Education is also about culture; it is the main vehicle for disseminating the accomplishments of a group of people. It encompasses general skills such as language, science, mathematics and communication that provide the foundation for further education and training. Education also includes the development of values and attitudes necessary for meaningful contribution and participation in civic life. These multiple purpose makes education a key area for human rights in all countries. In fact, the right to education is accepted internationally and enshrined in major international conventions and many national constitutions including our own (Nigeria') constitution. It therefore, becomes a very disturbing phenomenon, to observe that Nigeria's education standards are falling down at an alarming rate, thereby, negating the noble objectives of this service (education). It is a fact that a multiplicity of factors contributed to this deterioration of standards. However, it is this writer's contention that the economic meltdown the country was experiencing was the main cause of falling standards in the education sector.

Research Questions

To what extent has the economic meltdown in Nigeria led to fallen standard of education in Oji-River Education Zone?

Related Literature

The review of related literature was discussed under the following headings, the conceptual framework, the theoretical framework, empirical framework and the summary of related framework

Concept of Inflation

Inflation is one of the most frequently used terms in economic discussions, yet the concept is variously misconstrued. There are various schools of thought on inflation, but there is a consensus among economists that inflation is a continuous rise in the prices. Simply put, inflation depicts an economic situation where there is a general rise in the prices of goods and services, continuously. It could be defined as a continuing rise in prices as measured by an index such as the consumer price index (CPI) or by the implicit price deflator for Gross National Product (GNP). Inflation is frequently described as a state where "too much money is chasing too few goods". When there is inflation, the currency losses purchasing power.

The purchasing power of a given amount of naira will be smaller over time when there is inflation in the economy. For instance, assuming that N10.00 can purchase 10 shirts in the current period, if the price of shirts double in the next period, the some N10.00 can afford 5 shirts. In the definition of inflation, two must be borne in mind. First, is aggregate, which implies that the rise that constitutes inflation must cover the entire basket of goods in the economy as distinct from an isolated rise in the prices of a single commodity or group of commodities? The implication here is that changes in the individual prices or any combination of prices cannot be considered as the occurrence of inflation. However, a situation may arise such that a change in an individual price could cause the other prices to rise. An example is petroleum product prices in Nigeria. This again does not signal inflation unless the price adjustment in

the basket is such that the aggregate price level is induced to rise. Second, the rise in the aggregate level of prices must be continuous for inflation to be said to have occurred. The aggregate price level must show a tendency of a sustained and continuous rise over different time periods. This must be separated from a situation of one off rise in the price level.

Types of Inflation in Nigeria

Broadly speaking, inflation can be grouped into four types according to its magnitude.

1. **Creeping inflation:** This occurs when the rise in price is very slow. A sustained annual rise in prices of less than 3 percent per annum falls under this category. Such an increase in prices is regarded safe and essential for economic growth.
2. **Walking inflation:** This occurs when prices rise moderately and annual inflation rate is a single digit. This happens when the rate of rise in prices is in the intermediate range of 3 to less than 10 percent. Inflation of this rate is a warning signal for the government to control it before it turns into running inflation.
3. **Running inflation:** When prices rise rapidly at the rate of 10 to 20 percent per annum, it is called running inflation. This type of inflation has tremendous adverse effects on the poor and middle class its control required strong monetary and fiscal measures.
4. **Hyper inflation:** Hyper inflation occurs when prices rises very fast at double or triple digit rates. This could get to a situation where the inflation rate can no longer be measurable and absolutely uncontrollable prices could rise many times everyday. Such a situation brings a total collapse of the monetary system because of the continuous fall in the purchasing power of money.

Basically, two causes of inflation have been identified, namely, demand-up and costs push inflation.

i. Demand-pull inflation is caused by an increase in the conditions of demand; these could either be an increase in the ability to buy goods or an increase in the willingness to do so.
ii. Cost – push inflation arises from anything that causes the conditions of supply to decrease. Some of these factors include a rise in the cost of production, an increase in government taxation and a decrease in quantity of foods produced.

Inflation on Economic Growth of Nigeria

Tobin, another neoclassical economist, (1965) developed mundell's model further by following Solow (2016) and Swan (2016) in making money a store of value in the economy. Individuals in this model, substitute current consumption for future consumption by either holding money or acquiring capital. Under this setup, individuals maintain precautionary balances, in spite of capital offering a higher rate of return. Quite simply, the Tobin effect suggests that inflation causes individuals to substitute out of money and into interest earning assets, which leads to greater capital intensity and promotes a positive relationship to economic growth.

Tobin (1972) also argued that because of the downward rigidity of prices (including wages), the adjustment in relative prices during economic growth could be better achieved by the upward price movement of some individual prices.At this juncture, it is important to discuss the role of money in the neoclassical economy to appropriately understand subsequent literature.Sidrauski (2017) proposed the next major development, which his seminal work on the context of an infinitely lived representative agent model where money is supernatural super

neutrality, as mentioned earlier, holds when real variables, including the growth rate of output, are independent of the growth rate in the money supply in the long-run. The main result in Sidraushi's economy is that an increase in the inflation rate does not affect the steady state capital stock. As such, neither output nor economic growth is affected.

Stockman (2011) developed a model in which an increase in the inflation rate results in a lower steady state level of output and people's welfare declines. In stockman's model, money is a compliment to capital, accounting for a negative relationship between the steady-state level of output and the inflation rate. Stockman's insight is prompted by the fact that firms put up some cash in financing their investment projects. Sometimes, the cash is directly part of the financing package, whereas other times, banks require compensating balances. Stockman models this cash investment as a cash-in-advance restriction on both consumption and capital purchases. Since inflation erodes the purchasing power of money balances, people reduce their purchases of both cash goods and capital when the inflation rate rises. Correspondingly, the steady-state level of output falls in response to an increase in the inflation rate. This theoretical review demonstrates that models in the Neo-classical framework can yield very different results with regards to inflation and growth. An increase in inflation can result in higher output (Tobin Effect) or lower output (stockman effect or no change in output (Sidecuski).

Implication of Inflation on Economic Growth

The traditional Keynesian model comprises of the Aggregate demand (AD) and Aggregate Supply (AS) curves, which aptly illustrates the inflation growth relation sip. According to this model, in the short run, the (AS) curve is upward sloping rather than vertical, which is its critical features. If the AS curve is vertical. Changes on the demand side of the economy affect only prices. However, if it is upward sloping changes in AD affect both prices, and output, Dornbusch, et al, (2015). This holds with the fact that many factors drive the inflation rate and the level of output in the short-run. These includes changes in expectations, labour force, prices of other factors of production, fiscal and /or monetary policy.

In moving from the short-run to the hypothetical long-run, the above mentioned factors and its shock on the steady state of the economy are assumed to balance out. In this steady state situation, nothing is changing, as the name suggests. The dynamic adjustment of the short-run AD and AS curve yields an adjustment path which exhibits an initial positive relationship between inflation and growth, however, turns negative towards the later part of the adjustment path.

Therefore, even if the prices of goods in the economy have increase, output would not decline, as the producer has to fulfill the demand of the consumer with whom the agreement was made. The aggregate supply-aggregate demand (AS-AD) framework also postulated a positive relationship between inflation growth whereas growth increased, so did inflation the 1970's however, the concept of stag inflation gained permanence, and the validity of the positive relationship was questioned. Widely accepted at that time, the Philips curve relationship had appeared to not hold. This was evidenced by periods of low or negative output growth, and inflation rates that were historically high. During this period, prices rose sharply, while the economics around the world experienced massive unemployment.

Economic Recession

There is no certified definition of recession, but there is general understanding that the term refers to a period of decline in economic activity. Very short periods of decline are not considered recessions.

The NBER defines a recession more broadly as '*a significant decline in economic activity spread across the economy, lasting more than a few months, normally visible in real GDP growth, real personal income, employment, industrial production, and wholesale-retail sales. A recession begins when the economy reaches a peak of activity and ends when the economy reaches its trough."* (IMF 2009).

From the above definition, Emmauel (2016), judges that, "*Nigeria is experiencing economic recession currently, since her first and second quarters growth in 2016 are -0.36% and -1.5%"*. Benjamin (2017), also sees recession as a phase of economic cycle which occurs after two consecutive quarters of negative growth. This exhibits low output and investment, abnormal increases in unemployment due to massive retrenchment, falls in the availability of credit facilities, fluctuation in exchange market (instability in exchange rate), illiquidity and downsizing and dismiss as well as reduced amount of trade and commerce. From the above, economic recession can simply mean *economic condense*.

Causes of Economic Recession

Chad B, in business news daily of November 29th, 2012 gives the following as the causes of economic recession; war, high interest rates, poor fiscal powers, rising in oil prices and bursting of housing. Thus:

a. **War**: in a country like Nigeria, the religious war (Boko Haram insurgency), tribal wars, Niger Delta restiveness, kidnapping, are some of the related issues to war that affect the country's economic growth in Nigeria.
b. **High interest rates**: most banks in Nigeria charge exorbitant interest rates of double digits (26-27%), this discourages investment in the country especially the foreign investors. The Central Bank of Nigeria (CBN) is doing little or nothing to salvage the situation.
c. **Poor fiscal powers:** unending poor implementation of set programmes that have to do with economic development, and even when steps are taken, corruption takes the day at the detriment of the less privilege where perpetrators go scot free.
d. **Rising in oil price:** though this is global issue, but the Nigerian government has failed to save for the rainy days. This has also post a problem to the economy.
e. **Bursting of housing**: only a few Nigerians can burst of where to put their heads and even if there is any, majority live in overcrowded apartments besides dilapidated structures with very poor social amenities.

National Bureau of Economy Research (NBER) gives inflation as the main cause of recession. Inflation refers to general rise in the prices of goods and services over a period of time. This can be said to lead to recession.

Unemployment rate rises because companies lay off workers to cut costs. When combined with inflation according to NBER, leads to economy recession.

Effects of Economic Recession

Telvan (2012: p, 1-4) gives the following as the effects of economic recession:

i. Unemployment: A fall in GDP will cause a rise in unemployment. Some firms will go bankrupt. Meaning most workers will lose their jobs.
ii. Lower wages: firms will also try to reduce costs by keeping wages low. Many workers will see substantial fall in effective income.
iii. Government spending: Rising government's spending on welfare payments, such as unemployment benefits and income support.
iv. Budget deficit: because of falling in tax revenue and rising welfare payments

(automatic fiscal stabilizer) a recession tends to cause an increase in the budget deficit and total government debt.

v. Taxation; government will see a fall in tax revenue as a result of a recession since most companies will fold up and most workers will be dismissed.

vi. Rising bond yield: usually, during recession, government bond yields will fall.

And also, Enejeta (2016) gives the following as the effects of economic recession on common man:

i. Job loss: this affects the stability of families and individuals, with unemployment rates running extremely high during a recession period, family and individuals will always struggle to find jobs no matter how menial to pay bills.

ii. Lifestyles change; reduced incomes leads to reduce entertainment, dining and extracurricular activities. At this period, most people will always go for cheaper substitutes from expensive to less expensive ways of living.

iii. Credit and debts: many strive hard to get off debt thereby collecting loans and credits to offset bills, for instance, leading to bankruptcy.

Looking at the two authors assertive on the effects of economic recession, one can boldly say that the effects of recession leads to unemployment, debt, budget deficit, low taxation, lower wages, and reduced lifestyles, fall in government bond yield, increase in government spending. In all these, its effects on education cannot be ignored.

Impact of Economic Recession on Education in Nigeria

It is unfortunate that the educational system in Nigeria is not left out of the heat of the economic recession especially when government owned institutions are shielded under the guise of TSA (treasury single account), which leads to shortfalls in the payments of teachers/lecturers salaries, non-payment of annual increment and accumulated promotion arrears for many years, poor infrastructure, among other factors would definitely cause a lot of harm to the sector.

For this reason, majority of parents and stakeholders are afraid of poor quality delivery services in this sector as majority of them cannot afford their children's school fees. Most especially those parents whose wards attend private schools are left with no option than to withdraw them to public schools. But are the public schools safe or better?

Shafiq (2010: p, 4) opines that; "*research on school quality in developing countries is challenging because formal data collection initiatives on schools are typically infrequent.*" This is a fact about Nigeria because millions of children roam the streets during school hours and both government and parents give little attention because they can't cater for the academic needs of these innocent children.

UNESCO (2009; p 1-7) gives the following as some of the effects;

1. Education financing: prior to the financial crisis or economic recession has really affected the educational sector. This is because, money gotten from the economy is supposed to be channelled to the development of the education, but owing to economic recession, the money needed in the educational sector is diverted to other sectors.

2. Employment trends in the educational sector; number of teachers reduces due to economic recession.

3. Changes in migration and mobility pattern: teacher migration has become an increasing feature of cross-border flows of highly skilled professional workers during economic recession. This will definitely lead to brain drain; it is very glaring today in Nigeria where teachers migrate to

neighbouring countries for better offered jobs.

4. Changes in other benefits (pension, health, other social protection concerns have been expressed that social security programmes including the sustainability of education sector pension funds, would be negatively affected by economic recession
5. Others may include: corruption, over dependency on oil, laziness, poor implementation of agricultural programmes, poor leadership, just to mention a few, are some of the lingering factors.

Education and Training Responses to Financial Constraints According to Samoff (1994) several responses to financial constraints are possible:

- To cut or reduce spending either across all expenditure categories or selectively; affecting some activities more than others; access to and quality of education services are likely to decline.
- Expenditure reduction has taken many forms e.g. reduction in spending on supplies and stationery – reduced expenditure on instructional personnel, generally the largest portion of the education budget.
- Least common has been an absolute reduction in teachers' salaries. Most common has been a freeze on teachers' salaries, effectively reducing them through inflation.

Furthermore, it is pertinent to note that economic crisis has drastically affected the education sector. Parents/guardian and teachers have their purchasing power dropped and as a result, it has affected the purchase of books and educational materials and the exodus of learners from more expensive schools to less expensive ones since parents can no longer afford it. There is also the reduction in recruitment of teachers and other personnel needed for effective education curriculum delivery and massive retrenchment in schools especially private ones where parents cannot afford payment. Poor learning environment as it is not conducive due schools underfunding. Undoubtedly, lack of funds stands out as the number one problem in teaching and learning. In view of this, most institutions are left with no option rather than to source for funds to maximize whatever has been given.

Research Method

The research design adopted for the study was survey design. In this design, questionnaire is used to elicit information from different individuals on a particular issue relating to the population. This survey design was adopted because the data collected from a few members of the population is used to generalize and make reference to the population. This method is easy and cheap to conduct. The survey study was carried out in Oji River Educational zone. The Oji River educational zone is made up of all the Secondary Schools in Oji River Local Government Area of Enugu State. The population of the study was selected from all the teachers in twenty-six (26) public secondary schools in the Enugu Educational Zone. This figure was put at one thousand seven hundred and eighty-six (1786) according to the figures obtained by the researcher from the Research and Statistics Department of the Post-Primary Schools Management Board (PPSMB) Enugu in January 2016. Using a simple random sampling technique, the researcher selected thirty (30) teachers each of the twelve (12) schools in the local government area under the zone. Thirty teachers were selected at random without bias from each of the schools to arrive at a sample of 360 teachers. This represents about 5% percent of the parent population. The instrument used for data collection is questionnaire designed by the researcher. The questionnaire was made of

two sections; section A and section B. Section A is made up of personal data of the respondent while Section B contained the (12) twelve question items that are used to answer the research questions. The respondents were required to respond to a four-point Likert scale of Strongly Agree (SA), Agree (A), Disagree (D), Strongly Disagree (SD). The question items were designed in a close-ended form to ensure that individual or subjective opinions were avoided. The instrument after structuring were arranged and submitted to three experts (two lecturers in the school of educational foundations and one lecturer in measurement and evaluation) in Chukwuemeka Odimegwu Ojukwu University Uli, Anambra State (COOU). Advice, criticisms, re-arrangements and corrections were given by these three experts, were considered in producing the final copy of the instrument. For this purpose, the researcher carried employed a Test-Retest method. This method can be described as a system where a respondent who had completed a questionnaire previously was asked to do so at a later date, say after two weeks. After this, the two responses are compared using correlation analysis.

A pilot study was conducted in two towns located in two villages (Akwuke and Amechi-Awkunanaw) located in Enugu South L.G.A which were not part of the sample used in the study. Fifteen (15) students were selected as respondents. The researcher after doled out the questionnaires to the respondents in order to elicit their responses on two different occasions, collected it from them, then, applied the Pearson correlation statistics to correlate the two sets of scores. The result yielded a coefficient index value of 0.85, indicating that the instrument is reliable and reliable. Mean analysis method was used to analyze the question items in the questionnaire.

Data Presentation

In this chapter, data from the study were presented and analyzed, based on the research questions. Mean statistic was used to analyses data collected through questionnaire. The criteria mean was 2.5.

Research Question:

To what extent has the economic meltdown in Nigeria led to falling standard of education system?

Table 1: Mean Response of extent has the economic meltdown in Nigeria led to falling Standard of education system? N = 360

S/N	Items	Mean	Decision
1.	Due to inflation and economic recession in Nigeria students, some parents cannot afford two square meal let alone paying their children school fees.	3.30	Agree
2.	Teacher's truancy to school	3.39	Agree
3.	Students fail external exams and engage in all sort of malpractices	3.40	Agree
4.	Educational sector has been neglected	2.4	Disagreed
	Grand Mean	3.36	Agree

Table 1 above shows the various responses given by the respondents on the research question seeking to determine the extent inflation and economic recession affect education. All the mean responses were above the threshold of 2.5, with the mean scores (3.30,

3.39, and 3.40) for question items 1 to 3 respectively. The results indicate that: Due to inflation and economic recession in Nigeria students some parents cannot afford 2 square meal let alone paying their children school fees. Teacher's truancy to school, Students fail external exams and engage in all sort of malpractices. The grand mean was calculated as 3.36, implying that economic meltdown and inflation in Nigeria led to falling standard of education system.

Summary of Findings

In view of the result of the data investigation, some interesting findings become revealing. First, the response given to research question 1 indicates that: Due to inflation and economic recession in Nigeria students some parents cannot afford 2 square meal let alone paying their children school fees. Teacher's truancy to school, Students fail external exams and engage in all sort of malpractices. This implies that economic meltdown and inflation in Nigeria led to falling standard

Conclusion

As education is said to be the bedrock of every society, its growth and expansion solely depends on the economy growth of the society. So, Nigeria should not be an exemption and whenever there is problem in the economy sector, the education sector is not left behind. It suffers greatly.

Recommendations

Looking at the adverse effects and causes of economy recession on all sectors especially education, the researcher thereby recommends the following:

1. Long lasting policy should be made. This is because recession is known to last just within two successive quarters. So when there is long lasting policy on education, no matter the recession, its impact would not be felt in the education sector.
2. Political stability; government is known to be an institution, so, when there is political instability, it affects the economy. Of course, the education sector would not be left out. So political stability matters.
3. Funding of the education sector should be increased. No matter the problem, the educational system should be well-funded to avoid unforeseen circumstances like economic recession.
4. Corruption should be checked, hard work and good leadership should be encouraged these would create room for faster development.

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