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AN APPRAISAL OF THE ROLE OF EDUCATION IN HUMAN CAPITAL AS A FRAMEWORK FOR DEVELOPMENT IN NIGERIA

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ABSTRACT

Nigeria, with a population of about 150 million people, is vast in mineral resources. The huge population, no doubt, should be accorded with high potentials for human resources. In human capital development, education is essential. Education is the cultivation of the entire individual including intellectual, character and psychomotor development. It is the human resources of any nation, rather than its physical capital and material resources, which ultimately determines the character and pace of its economic and social development. For the purpose of this paper, human capital will be defined as a component of Education and its expenditure because the nation's wealth creation is a function of quantity and quality of human capital formation. The paper intends to look at the role that education has had on the growth of human capital in Nigeria and the impact it has had on the nation's development. The paper will then proffer recommendations.

Key words: Human Capital, Education, Development and Nigeria

Introduction

Education is a crucial sector in any nation. Being a major investment in human capital development, it plays a critical role in long-

term productivity and growth at both micro and macro levels. Consequently, the implication of the declining quality of education at all levels has far reaching

negative impact on a nation's moral, civic, cultural and economic sustainability (Kingdom and Maekac, 2013:312). Nigeria has witnessed a series of educational reforms since its birth in 1914. The Nigerian educational system having been modelled after the British system of education did not pave way for the yearnings, needs, interests and aspirations of the Nigerian society. This gave birth to the 1969 Curriculum conference which focused on the Nigerian child in the Nigerian society with national policies on education in 1977, 1981, 1998 and 2004 respectively (FRN, 1978, 1981, 1998 and 2004) (Onyemenam 2013). The utmost importance attached to education is underscored in the National Policy of Education (2004) which emphasized education as the *locus standi* for affecting national development.

Schultz (1961) and Becker (1962) have been the main advocates of human capital as a determinant of economic growth. Starting from the analysis of economic growth in several countries, Schultz (1961) identified the accumulation of human capital as the main factor explaining the difference between growth and accumulation of physical capital. According to him, human capital is a capital good whose value depends on five main categories of investments in human beings: 1) health, including also nutrition, 2) migration, enhancing job opportunities, 3) on-the-job training, 4) formal education, 5) study programs for adults, such as extension services in agriculture. However, most of the empirical studies within the endogenous growth theory operationalize the concept of human capital focusing on its educational component.

Conceptual Discourse on Education

Etymologically, the word education is

derived from two Latin words "educare" and "educere" (Amaele et al 2011:6). Accordingly, "educare", means to train, to form or to mould. In other words, it means that the society trains, forms or moulds the individual to achieve the social needs and aspirations. "Educere", on the other hand means to build, to lead, or to develop. This is mostly favoured by the humanists who argue that the function of education is to develop the natural potentialities in the child to enable him function in the society according to his abilities, interests and needs. This is child-centered-orientation (Kingdom and Maekac, 2013;313). Ordinarily, education is exclusively used for the development of human beings in the cognitive, affective, psychomotor and psycho-productive domains. It also involves a desirable approach in human behaviour through the process of teaching and learning.

In many parts of the world, education plays an important role in national development. There are significant literature that have been developed to support this argument of education being a major catalyst or driver of development (Addo, 2010: 85; Orobosa, 2010; Dienye, 2011). The importance of education to national development can explain why nations of the world have embarked on investing on it and exploring the world of knowledge in various aspects of human life like science, technology, industrialization, self-sufficiency in food, standards of living and well-being, the environment, healthcare system, good governance, and economics among others hoping that the knowledge discovered will bring about corresponding human advancement and societal development (Orji and Maekac, 2013; Dienye, 2011; Thomson, 2008). In other words, education can be said to be the life wire of a nation and

the key lever of sustainable development (UNESCO, 2012).

According to UNESCO (2000), "education refers to the total process of developing human ability and behaviours". It is an organized and sustained instruction designed to communicate a combination of knowledge, skills and understanding value for all activities of life. Education refers to what can be used by man to solve his problems to improve his life and make it comfortable. It is one of the several ways that man employs to bring change into his all-round development. Education demands efforts and discipline. It is also a formidable tool for man's survival. Ayu (1991), conceived education as "what brings about the moral development and spiritual upliftment of the human personality and of the community as a whole". He stressed further that education makes mankind more creative and enables him to live a more fulfilling life through interaction. Peter (1996:6), identified three central criteria that are explicit to the concept of education which are: That education implies the transmission of what is worthwhile to those who become committed to it; That education at least rules out some procedures of transmission on the ground that they lack wittingness and voluntariness on the part of the learner; that education must involve knowledge and understanding and some kind of cognitive perspectives which are not inert.

Education has been defined as a systematic procedure for the transfer and transformation culture through formal and informal training of people in a society; it deals with mental, physical, psychological and social development of citizens in a given society (Boyi, 2013:147). That is why Fafunwa (1974) defines education as what each generation gives to its younger ones

which makes them develop attitudes, abilities, skills and other behaviours which are the positive values to the society in which they live. From the above, education, according to Amaele (2011:7) is seen as the total development of the individual child through acceptable methods and techniques according to his abilities and interests to meet up the needs of the society and for the individual to take his rightful place and contribute equally to the enhancement of the society.

Conceptualizing Human Capital

Human capital is strategic to the development of any nation; this includes education, health, labour and employment. Human capital according to Nigeria Economic Summit Group (2000), Is the total stock of knowledge, skills, competencies and innovative abilities possessed by the population. Among the most important changes that characterize the 21st century is the increasing importance of knowledge of economic growth and the advent of the world wide labour market and the global social and political transformation. Obisi and Anyim (2012) also noted that human capital development are talents, skills, competencies and other advantages which people possess, and can be put to better use to give organisation and nations more benefits (Achugbue and Ochonogor 2013:79)

Human capital is the stock of competencies, knowledge, social and personality attributes including creativity embodied in the ability to perform labour to produce economic value. It is an aggregate economic view of the human being acting within economics, which is an attempt to capture the social, biological, cultural and psychological complexities as they interact in explicit and

for economic transaction. Many theories explicitly connect investment in human capital development to education and the role of human capital in economic development. Productivity, growth and innovation has been cited for government's subsidies for education and job skills training (Crook, 2011).

Schultz (1993) defines the term 'Human Capital' as the processes that relate to training, education and other professional initiatives in order to increase the levels of knowledge, skills, abilities, values and social assets of an employee which will lead to the employee's satisfaction and performance.

Enyckit, Ameahule, and Teerah, (2011) posit that the rationale behind human capital is based on three arguments:

- a) That a new generation must be given the appropriate parts of the knowledge which has already been articulated by previous generations.
- b) That a new generation should be taught how existing knowledge should be used to develop new products, to introduce new processes and production methods and social services.
- c) That people must be encouraged entirely to develop new ideas, products, processes and methods through creative approaches.

This seems to be a major challenge because realising these points advanced above look impossible due to low priority in budget allocation to education by the Nigerian government at all levels, vis-a-vis countries like Ivory Coast, Ghana, Kenya, South Africa and Zimbabwe (Aluko and Aluko, 2011). That aspect though is not the import of our study.

The Concept of Development Development

The pride of any government should be the attainment of higher value level of development in such a way that its citizens would derive natural attachment to governance. Development as a concept beguiles a proper definition. Gboyega (2003) posits that development is an idea that embodies all attempts to improve the conditions of human existence in all ramifications. It implies improvement in the material wellbeing of all citizens in a sustainable way such that the citizens are not imperilled. It seeks to improve personal physical security and livelihoods and the expansion of life's chances.

Naomi (1995) believes that development is usually taken to involve not only economic growth, but also some notion of equitable distribution, provision of health care, education, housing and other essential services, all with the view of improving the individual and the collective quality of life; While Mimiko (1988) views development as a process of societal advancement, where improvement in the well-being of people are generated through strong partnerships between all sectors, corporate bodies and other groups in the society. It is reasonable to know that development is not only an economic exercise, but also involves both socio-economic and political issues and pervades all aspects of societal life.

National Development Plans in Nigeria

At independence in 1960 and for much of that decade, agriculture was the mainstay of the Nigerian economy, providing food and employment for the populace, raw materials for the nascent industrial sector and generating the bulk of government revenue and foreign exchange earnings. Following the discovering of oil and its exploration

and exploitation in commercial qualities, the fortunes of agriculture gradually diminished while crude petroleum replaced it as the dominant of revenue and export earnings (Chete, Adeoti, Adeyinka and Ogundele, 2011: 43). This is despite a drive for industrial development in Nigeria dating back to the early 1960's with the first National Development plan 1962-1968. Under this plan, the country embraced import substituting industrialization (ISI) with the objective of mobilizing national economic resources and deploying them on a cost/benefit basis among contending projects as a systematic attempt at industrial development. Even though the ISI strategy was to stimulate the start-up and growth of industries as well as enhance indigenous participation by altering the ownership structure and management of industries, it was characterized by a high degree of technological dependence on foreign know how to the extent that the domestic factor endowments of the country were greatly neglected. The forces of an ISI strategy as the cornerstone of industrial development efforts during the periods of the first plan seemed to have neglected many of the factors required for managing the emergent industrial sector and, the management of technologies transferred or acquired (Lawal and Oluwatoyin, 2011:238).

The Second National Development Plan: 1970-94 placed emphasis on upgrading the production of intermediate and capital goods for sale to other industries. It also coincided with Nigeria's newly acquired status of a major petroleum producing country. The actualization of most of the projects were not possible due to the dearth of human capital and techno-managerial capabilities and skills required for initiating, implementing and managing industrial projects (Ibaba, 2009).

The third National Development Plan (1975-1980) had an investment outlay of 42 Billion NGN. Private firms opted for investments in the light, low technology consumer industries which were heavily dependent on imported machinery and raw materials. Due to imports from various quarters, it had a debilitating effect on industrial growth and the plan invariably failed to advance the course of industrial development significantly (Chete, Adeoti, Adeyinka and Ogundele, 2011:50).

The Fourth National Development Plans (1981-1985). This was an era that was heralded with global economic recession and which caused a decline in foreign exchange earnings, balance of payment disequilibrium and unemployment in the Nigerian economy. It became apparent that strategies targeted at industrial development, could neither solve the problem of economic underdevelopment nor the social ones created by mass, poverty, unemployment and insecurity. As a result, the pressure to seek alternate development paradigms had been triggered not just by technical and economic imperatives, but by social considerations also (Chete, Adeoti, Adeyinka and Ogundele, 2011:55).

Between 1986-2014; a period spanning 28 years, Nigeria had under gone, the Structural Adjustment Programme (SAP), a Science and Technology (S & T) Policy; a transformation from S & T to Science and Technology Innovation (STI), the trade and liberalization policy, the National Economic Empowerment and Development Strategy (NEEDS) and the Vision 20:20:20 amongst others. All the above strategies were applied methods to move the country forward developmentally. The financialization of the Nigerian economy which resulted in distorted concentration of investment on short term

liquid assets to the detriment of investment in the real economy became a challenge to the country. The country does not have a class of entrepreneurs that possesses the tacit knowledge required for rapid industrialization and again due to the policy errors of the past has suffered from fundamental structural defects and has remained in a persistent state of stagnation. The huge earnings from the enormous crude oil deposits are monetized giving rise to unequal distribution of income, corruption has become endemic, and the productive and technology core is weak, outdated, narrow, inflexible and externally dependent. The infrastructure is poor, inadequate and lacks maintenance. The ineffectiveness of incentives has been generally low, giving rise to inadequate utilization of the factors of production. Poverty, unemployment and terrorist activities have undermined sectors of the economy. Policy instability and somersaults has discouraged foreign investment despite the huge domestic market and Nigerian's strategic location regionally and in the world. The effects all these have had is that it has produced a weak private sector largely oriented towards distributive activities (Ezema and Ogujuibu, 2012:100-101).

Theoretical Framework

Human Capital Theory

Human capital theory resurged in the 1960's primarily through the work of American economists Theodore Schultz (1902-1998) and Gary Becker (1930-). During this time, economists began making tangible connections between education and its impact on the ability of humans to earn higher wages. Schultz, a Nobel prize-winning economist is credited with establishing the term "human capital". (Becker 2006) In his 1958 paper, "The

Emerging Economic Scene and Its Relation to High School Education", Schultz was the first to write about the connections between education and productivity. Schultz identified people as the source of the economic growth when other economists were attributing national growth to improvements in technology. (Fitz-enz, 2000).

Human capital theory suggests that individuals and society derive economic benefits from investments in people. Human capital investment generally includes health and nutrition (Shultz, 1981). Education consistently emerges as the prime human capital investment for empirical analysis; this is because education contributes health and nutritional improvements. While the types and means of education are diverse, so are the benefits. Education tends to affect a control on population growth and to increase the overall quality of life and to pursue values such as equality, fraternity and liberty at both private and social levels (Swanson and King, 1991)

Human capital is a collection of traits – all the knowledge, talents, skills, abilities, experience, intelligence, training, judgment, and wisdom possessed individually and collectively by individuals in a population. These resources are the total capacity of the people that represents a form of wealth which can be directed to accomplish the goals of the nation or state or a portion thereof. The human capital is further distributed into three kinds; (1) Intellectual Capital (2) Social Capital (3) Emotional Capital (Thomas, 2008)

Human Capital is an aggregate economic view of the human being acting within economies, which is an attempt to capture the social, biological, cultural and psychological complexity as they interact in

explicit and/or economic transactions. Many theories explicitly connect investment in human capital development to education, and the role of human capital in economic development, productivity growth, and innovation has frequently been cited as a justification for government subsidies for education and job skills training (Boyi, 2013)

Human Capital Theory concludes that investment in human capital will lead to greater economic outputs. In the past, economic strength was largely dependent on tangible physical assets such as land, factories and equipment. Labour was a necessary component, but increases in the value of the business came from investment in capital equipment. Modern economists seem to concur that education and health care are the key to improving human capital and ultimately increasing the economic outputs of the nation. (Becker 1993)

Consider all human abilities to be either innate or acquired. Every person is born with a set of genes, which determines his innate ability. Attributes of acquired population quality, which are valuable and can be augmented by appropriate investment, will be treated as human capital.

Bowles (2007) exuded insight into human capital theory that was not considered by early economists. His first idea was that "human capital theory extends the tradition of Ricardian and Marxist ideologies in treating labour as a produced means of production, which characteristics depend on the total configuration of economic forces". (Bowles 1975) Second, Bowles figured that "human capital development theory rejected the simplistic assumption of homogenous labour and centred attention of

the differentiation of the labour force" and third, Bowles believed that "modern human capital theory brought basic social institutions (such as schooling and family), previously relegated to the purely cultural and super structural spheres, into the realm of economic analysis". (Bowles 1975)

The Nexus between Education, Human Capital and Development in Nigeria

Developing countries generally are described by their low levels of literacy, low income, poor health care system, gender inequality, and low standard of living (Todaro and Smith, 2011). Further with low and often inadequate spending by government on health care and education, requisite infrastructure necessary for improved human capital development in developing countries is extremely low. This low level of human capital development hinders the productivity level of individuals and results in a range of socio-economic challenges

Which include poverty and unemployment in society, and which have risen overtime to a high level in several developing countries especially those of Sub Sahara Africa. Countries with significantly developed human capital on the other hand enjoy quite a few benefits such as reduced poverty, increased employment opportunities, equitable income and wealth distribution, gender equality and sustainable economic growth rate. Countries with poor human capital development further feature demographic indicators such as low life expectancy, and high mortality rate. Nigeria as a developing country in Sub Sahara Africa, to develop her human capital so as to achieve sustainable growth embarked on some educational programs in the past, but these have only served as conduits to transfer money to the corrupt political

leaders and their cronies.

The notion of education as a capital good is rooted in the concept of "human capital", which attaches a high premium to human skills as a factor of production in the development process. A corollary of this is that human skill or productivity is just as important an input in the process of development as finance, natural wealth and physical plant. Because education plays a most important role in the creation and improvement of human capital, its relevance and importance to economic growth and development are now very well recognized in development planning (Jhingan, 2005). Experiences of developing countries during the past decades have indicated that shortage of talents and skills needed for development can decisively retard economic progress (World Bank, 1995).

Therefore, a country like Nigeria cannot afford to leave education unfettered and unattended to with the zealotry that it requires. Since available resources for development are highly limited, public policies in the field of education must take full account of the needs of the country in terms of the development of manpower and skills. In Nigeria however, the decline in the quality of education at all levels has become a fact of national life. Indeed, the most significant event in the sector in the recent past has been the continuing crisis that has beset the educational system. This crisis is rooted in the deteriorating conditions within the citadels of learning, in respect of teaching facilities and other infrastructural facilities, the welfare of those engaged in the teaching profession and the ever-increasing cost of education. This has culminated in student strikes and industrial actions by teachers at all levels of the educational system. As observed in the

Third National Development Plan, at the primary level the shared responsibility of states and local governments in managing the schools leaves neither of the tiers of government responsible for the upkeep of the system. The result is that infrastructural facilities are not maintained, and teachers' salaries are not paid for months. The same is applicable at the secondary level even though state governments have the sole responsibility for that tier of the educational system. At the tertiary level, the facilities are also rapidly deteriorating.

Several attempts have been made by government to reverse the deteriorating trend in the educational system. For example, in November 1990, the federal government constituted the Longe Commission on the Review of Higher Education in Nigeria with a view to redressing the situation. The recommendations of the Commission were largely left unimplemented by 1993, which gave rise to an industrial action declared by the Academic Staff Union of Universities (ASUU) that lasted for over five months. Since then, industrial actions by ASUU and Nigerian Union of Teachers have become a yearly event as has been evidenced in the last ASUU strike that panned out between November 2018 and March 2019. This has disrupted the academic programme at virtually all levels and affected the quality of human capital produced in nation's higher institutions.

Human capital development was described as an end or objective of development. It is a way to fulfil the potential of people by enlarging their capabilities, and this necessarily implies empowerment of people, enabling them to participate actively in their own development. Human capital development is also a means since it enhances the skills, knowledge,

productivity and inventiveness of people through a process of human capital formation broadly conceived. Thus, human capital development is a people centred strategy, and not goods centered or production centered strategy of development. What really matters is the empowerment of people to identify their own priorities and to implement programmes and projects of direct benefit to them. This in turn implies the active participation of people in the development process and the consequent need to construct institutions that permit and indeed encourage that participation. In human capital development, education and health are essential. Education is concerned with the cultivation of "the whole person" including intellectual, character and psychomotor development. It is the human resources of any nation, rather than its physical capital and material resources, which ultimately determine the character and pace of its economic and social development. According to Harbison: Education occupies an important place in most plans for economic and social development. Whichever way one looks at it, the educational sector is important in human development as a supplier of trained manpower and it is a prerequisite for the accomplishment of other development goals. Also, it is the main sector through whose national identity goals and aspirations are given meaning and reality among the people.

Conclusion

From the review of literature, it was obvious that education and human resource development is at the foundational state. Findings suggest that education is not given the needed attention both at the federal and state levels, neither is there any concrete

policy nor programmes for human capital development for Nigeria both at federal and states. Bouzekri (2015) emphasizes that education can facilitate the sharing and transmission of knowledge needed for developing new technologies. For instance, nations without enough human capital could not manage effectively their physical capital. Most research on the economic aspects of schooling concentrates only on the quantity of schooling (school attainment) and neglects the importance of the quality of education because it cannot be easily measured. For instance, education in Mali is not the same as education in the UK or Norway. Developing countries characterized by very bad quality of education. On the contrary, good quality education is the objectives of developed countries. The state of institutions facilities is very deplorable; there is lack of human capital development initiatives, inadequate utilisation of information machineries and services. The implication is that it has led to brain drain or exodus of some academic staff to other countries (Achugbue and Ochonogor, 2013:83) There is also lack of strategic management of human capital in education on the part of the institution and government and so most of the programmes are not skill oriented, so that most Nigerian graduates cannot compete with their counterparts abroad due to poor learning environment. The study therefore recommends that: 1. Government should put in place appropriate strategic management policies to enhance human capital development. 2. Increase funding for education 3. Intensify efforts towards the development of human capital; this will to a large extent reduce the issue of brain drain. 4. Provide well equipped school practical's laboratories as this will enhance teaching and learning process and 5. There is the

need for improved organisational performance by identifying stake holders in the education sector that are supposed to be beneficiaries of human capital development.

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