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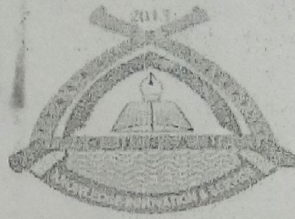
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**PRIVATE COST AND DEMAND FOR PERFECTLY COMPETITIVE
 UNIVERSITY EDUCATION IN NIGERIA**

BY

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Abstract

This paper examined an aspect of economics of education which focuses on Private Cost and Demand for a perfectly competitive University education. Descriptive research design was adopted for the study. The target population comprised all students of Federal Universities in Nigeria. Stratified random sampling techniques was adopted to select 5 Federal Universities while simple random method was used to select 500 respondents from the sampled Universities. Questionnaire was the instrument used to elicit information from the respondents. Research questions were raised and hypotheses generated to guide the study. Tables and percentage were used to analyse the research questions while Pearson product-moment correlation co-efficient statistics was employed to analyse all research hypotheses. The findings revealed a significant relationship between Private Cost and Demand for Universities education in Nigeria. Academic excellence, recognition of Universities and title of certificate were determinant of demand for a place in Nigeria University. It was also found that annual demand and number of students qualified for admission were greater than carrying capacity of Universities. The study recommended an urgent need to improve on facilities and (personnel) of the existing Federal owned Universities. Federal Government should as well assist the private Universities in the provision of social amenities which could make them reduce fees and levies as private cost. This combined could help increase the number of students intake into Universities.

Keywords:- Private Cost, Demand and Competitive Education in Nigeria

INTRODUCTION

Education is widely recognized as the greatest investment for man's progress and for his political survival. Education thus remains the bedrock on which any buoyant economy is built, and also the catalyst that boosts rapid economic growth and development of any nation. That is why the public faith in education has been unreserved total and boundless.

In the last three decades, there has been rapid increase in popular demand for public education. This has led to explosion in the school enrolment at all levels of education and most especially at university level. The expansions in the school system has necessitated over the year, a great need to more school buildings, increased institution facilities, more and better qualified teachers, more supporting administrative, technical, science and clerical staff and the enrichment as well as greater attention to relevant and functional school curriculum. All these among others called for a rise in the cost of financing education particularly at the University level. The magnitude of the problem led to the Federal Government of Nigeria to commit about 2.5 billion dollars to University Education alone. (Nfeye, 2014)

Admission of applicants into Nigerian universities has become a herculean task in the recent past. The demand for university education has grown higher than the available capacities and requirement of the Universities (supply). Consequently, many qualified candidates could not be offered admission into Federal Universities. This is evident from Onyeneke and Ewendu (2014) who observed that less than 20% of those qualified for Federal Universities admission have been given placement. The excessive high demand for Federal Universities and quadrupling of University enrolment in the recent years makes it imperative to examine how far the Universities are meeting the need of public service. The quest to control higher demand annually for Federal Universities brought about the approval for the establishment of more States and private owned Universities.

Today, the total number of universities in Nigeria is made up of 40 Federal Universities, 38 State Universities and 59 private Universities (NUC 2014). This attempt has lessened the demand into Federal Government owned universities. Yet, with this development, there is still a skyrocketing in the annual application (demand) for Federal Universities. Thus, every year, of the more than one million candidates who applied to Federal Universities through Unified Tertiary Matriculation Examination (UTME) less than 20% are admitted (NUC 2012). It is against this background that this study investigates whether or not the private cost of Education has a significant influence on the students demand for University Education in Nigeria.

LITERATURE REVIEW

COST OF EDUCATION

Cost can be simply defined as the amount of money paid to obtain, secure, consume or provide a particular commodity. The cost in economics is the real cost otherwise called the opportunity cost. The cost of education could refer to the total amount that is sufficient to keep and maintain a student in a school for a particular period of time or session. Afolabi (2005) described direct cost of education as the amount of money expended in purchasing educational goods and services. These are direct money expenditure on education by government and individuals or their parents. Philip (2009) referred to cost of education as the real resources used in the process of producing educational services. Consequently, costs of education are more than mere monetary expenditure on schooling. They include such fee inputs like student's or pupils time, buildings, etc, that the school system does not pay for. But the services the building render take part of the cost of such building over the years that they are used (Blang, 1970). Thus, the cost of education could be private cost and public (social) cost. Social or public costs of education are expenditure on human and material resources. They include expenditure on teachers and non-teacher's salaries and allowance, books, transport, school building,

Private cost are the costs incurred or borne by individual students and or their families on their own education at school. Even when the state provides free tuition private individuals still bear part of the total cost of their own education. They may provide books, transport, uniforms, meals and opportunity cost in the form of income forgone while attending school. All these constitute the private cost of education.

Akangbon (1987) defined private cost of education as expenditure on school fees (tuition fees), books, uniforms, transportation, pocket money, etc incurred by private individuals or parents. This is a direct type of private cost. The indirect cost is the income that is concerned with the gross income earned by one's mate working elsewhere. It is otherwise called the alternative forgone of sending individuals to school. Private cost of education can be summarized as: (a) tuition fees less scholarships, bursaries (b) private expenditure on books, stationeries, transport, uniforms, etc and (c) income forgone by the individuals. (Afolabi, 2005, Akpan, 2012, Blang, 1966 and Philip, 2009). School fees consist of tuition fees, caution fees, boarding fees, admission levy, registration and examination charges. Students are expected to pay school fees of any category as part of private cost of education. This payment becomes inevitable due to the inability of government alone to unilaterally bear

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the cost of education. University authorities have to charge fees of different forms to be paid by students or their parents. The amount charged differs from one university to another and also varies from public to private universities. The amount charge (cost) may to a large extent have a direct bearing on the student's application to the Universities which is focus of this study.

The study conducted by Sofoluwe, (2014) shows that average private cost of University education that is average unit cost per student per discipline range from a minimum of #141,532 for social sciences to #302,096 for Human Medicine. Stella (2005) however said that after taking into consideration inflation rates in the economy, that it takes about #300,000 to train a student in the Arts related discipline and #600,000 for science related. Taking inflation and fall in currency value, into consideration these figure have grown to #500,000 and #1,000,000 respectively by 2010 most especially in Private Universities.

PERFECTLY COMPETITIVE UNIVERSITY EDUCATION

In economics, the term perfect competition refers to a market situation where no single seller can exercise a significant influence on his numerous buyers. It is also a situation where all sellers sell highly identical products. Ishola (1996) described perfect competition as a market structure in which no one seller has any market power. This implies that each of the sellers in competition must accept the price set by the forces of the demand and supply. Thus, all sellers and buyers are price taker. Falodun (1997) defined perfect competition as a market situation in which there are many producers of goods and buyers of a given commodity, such that none of the buyers or sellers can influence the price of the commodity through his action. Hence in perfect competition, the interacting forces of demand and supply determine prices and quantities. Oyedele (1992) viewed perfect competition as a situation where exist many producers and buyers for a commodity so that any of the producer cannot singularly change the condition under which the commodity is being sold. That is, if any one of them increases his price, many buyers will patronize other producers. In a perfect competition, according to Lipsey (1976), the individual producer faces a perfectly elastic demand curve for his products. Since the market price is unaffected by variation in the producer's output, it follows that the marginal revenue resulting from an increase in the volume of sales by one unit is constant and is equal to the price of the product.

Applying the concept to the University education, it could refer to a situation where many Universities in the country produce identical commodities (certificates) to so many

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students demanding or applying for it. None of the University could exercise influence on the buyers (students) in terms of reduction in the condition of admission or quality of the products (certificate). In a perfectly competitive University education, both States and Private ownership are allowed to operate in partner with the Federal Government. This condition is otherwise described as deregulation of University education. Stella and Virgy (2005) noted that deregulation implies absence of regulation which has been used to some wonderful innovative reorganization of ownership of factors of production as total abandonment of public institutions to private control and financing which leaves institution to the competitive caprices of profit making and the contingency workforce.

Oyededeji (2005) observed that deregulation of education is a situation where interested parties other than government are allowed to own, finance and manage an education enterprise. Deregulation of University education thus means a situation where both states and private individuals are competition in terms of ownership, control, finance and overall management of the University system. Hence, the cost (price) to be charged by privately owned Universities could be determined by forces of demand and supply. That is number of students admitted must match the available facilities for them. Ijaiya (2005) observed that the committee on University autonomy set up in 2001 by the Federal Ministry of Education chaired by Prof. D. A. Ijalaye specifically recommended that:

- i. Universities should be free of interference from the framework of their enabling status and laws of the land;
- ii. Educational agenda of Nigerian Universities should be set internally and with the best interest of the Nigerian populace in mind;
- iii. Universities should be left to freely admit students, determine their syllabi, teach and examine their students, discipline them, award degree control except for such as those in the acts setting them up
- iv. Government should provide general policy guideline which govern the establishment of Universities
- v. Universities should ensure that they institutionalize democratic participatory from administration
- vi. Government should continue to constitute the Governing Council, taking into account the interest of all stakeholders

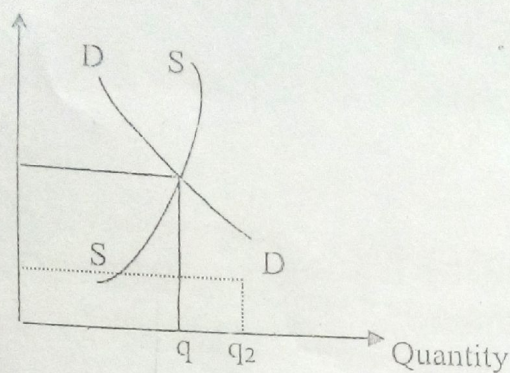
The following conditions governed the existence of a perfectly competitive University Education

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1. Many sellers and buyers. Presently, more than one-million of applicant constitutes in Nigeria Universities while over one hundred constitute the producers of university degrees certificate in Nigeria.
 2. Similar product but differentiated: The certificate or degrees awarded by all approved Universities are equally recognized. The certificates are only differentiated by the names of awarding institutions.
 3. Free entry and exist. this condition means that interested individuals are allowed to establish Universities so far the approval is given.
 4. Perfect knowledge: The students (buyers) must be aware of the existence of approved Universities and price charged by each.
 5. Products or service of the Universities do not attract the same price (private cost) because of the differentiation in terms of public, state and private ownership.

PRIVATE COST AND FORCES OF DEMAND AND SUPPLY

In perfect competition, the forces of demand and supply determine prices and quantities. Similarly, for a competitive University Education, the private cost could be determined by the forces of demand for it (students application) and the available facilities of the university. The price at which quantity demanded equals quantity supplied is called equilibrium price. Thus, to maintain a balance in the number of applicants to the universities (demand) and supply of teaching facilities, the equilibrium price (private cost) should be charged. This is illustrated with diagram in figure 1 below

Price



$P_{\Rightarrow}$ is the equilibrium price while q is the equilibrium quantities demand and supply.

Since Federal Government of Nigeria provide a social service through the public universities, they charge private cost (price) below the equilibrium price (p_1). Thus, drastically increases demand for Federal Government owned universities from q to q_1 . This therefore accounted for explosion in the annual enrolment and applications to public universities at expenses of state or private universities that charge price above the equilibrium price (p).

STATEMENT OF THE PROBLEM

In view of the growing awareness that education is a basic human right coupled with statement of the Federal Government of Nigeria (2004) in the National Policy on Education that financing of education is a joint responsibilities of all welcomes the series of individual calling for private participation in the ownership, management and finding of University education. The high rate of demand for University education in Nigeria stemmed from the annual enrolment through University Tertiary Matriculation Examination called coupled with inadequate facilities or carrying capacities of the universities called for concerned of all stakeholders in education sector in the recent times. There are concerted efforts of many researchers on University education in this regard. For instance, Sofoluwe (eds) (2014) wrote on Accountability in the Administration of Higher Education in Nigeria with attention on University Education. Nefeye (2014) worked on University Admission process in Nigeria. Onyenke (2014) researched on the Influence of Federal character principle on University Admission process in Nigeria. Ijaiya (2005) dwelled into management challenges in a deregulated University system. Also, Virgy and Stella (2005) wrote on school personnel management in a deregulated economy while, Oyedeji (2005) researched on Deregulation of

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Education and Educational finance in kwara state. None of the aforementioned researchers investigate whether or not private cost has any influence on students demand for University education in Nigeria. Thus, it is the gap that this paper tends to fill.

RESEARCH DESIGN

The research design adopted for this study was a descriptive survey of correlation type. This design was considered appropriate because it enables the researcher to investigate the relationship between the variables of private cost and demand for a competitive University Education in Nigeria. It also allows the researcher to collect series of data on students preference for Federal Universities at the expense of the privately owned. The researcher was able to examine the consideration for private cost in terms of fees and other levies over all other factors as a determinant of demand for a place in Nigerian universities.

RESEARCH QUESTIONS

Three research questions were raised to guide this study. They are:-

1. What is the trend of application and admission of students into Federal Universities from 2000-2014 in Nigeria?
2. What are the applicant preferences for Federal Universities?
3. What are the criteria for admitting students into Federal Universities in Nigeria?

RESEARCH HYPOTHESES

The following hypotheses were generated to guide the study.

H₀₁ There is no significant relationship between private cost and demand for University Education in Nigeria

H₀₂ There is no significant relationship between admission criteria and demand for University Education in Nigeria

H₀₃ There is no significant relationship between University carrying capacity and demand for University Education in Nigeria

INSTRUMENTATION

The instrument used for data collection was a researcher designed questionnaire tagged "Private Cost and Demand for Perfectly Competitive University Education Questionnaire" (PDUEQ). The instrument comprises of two sections. Section A solicits for responses on personal data of the respondents. Section B contained 15 items to determine the reasons for preference and application to Federal universities. The content and face validity of the

instrument was established through four experts from University of Ilorin. Its reliability coefficient determined by test-re test method was 0.71

POPULATION, SAMPLE AND SAMPLING TECHNIQUE

The population for this study comprised all students in the 40 Federal Government owned Universities during the period of study. Stratified random sampling technique was adopted to select 5 Federal Universities in Nigeria, while simple random method was used to select 100 students from each of the sampled university making a total of 500 respondents

METHOD OF DATA ANALYSIS

Table, percentage and Mean statistic were used to analyse all research questions raised. Inferential statistic of Pearson product-moment correlation was adopted to analyse all the research hypotheses. The p-value was compared with significant level of 0.05 to determine rejection or acceptance of the generated hypotheses.

RESULTS AND DISCUSSION

Research Question 1: What are the trends of applications and admissions of the students into Federal Universities from 2000-2014.

Table 1: Trends of applications and admissions into Federal Universities in Nigeria. 1980-2013

YEAR	NUMBER OF APPLICANTS	NUMBER ADMITTED	% ADMITTED
1999/2000	418,268	78,550	08.6
2000/01	467,490	50,277	10.7
2001/02	893,259	106,304	11.90
2002/03	1,172,988	129,525	12.60
2003/04	46,940	64,284	9.84
2004/05	841,878	122,492	14.5
2005/06	916,371	76,984	8.4
2006/07	803,472	88,524	11.0
2007/08	922,653	107,370	11.8
2008/19	1,054,660	200,000	18.9
2009/10	1,182,381	148,000	12.5
2010/11	1,375,652	360,000	26.2
2011/12	1,493,610	400,000	26.8
2012/2013	1,503,933	500,000	33.3
2013/2014	1,670,833	520,000	31.1

Sources: (i) Adapted from Ewendu, S. A and Onyeneweke, C. C (2014).

(ii) Sofoluwe, A. O (eds) (2014)

(iii) 4th Combined Policy Committee Meeting on plan for the conduct of the 2013/2014 Admissions to Degree, HID and NCE awarding Institutions held on Tuesday, 18th June, 2013.

Table 1 revealed the numbers of applicants (demand), numbers admitted and their percentages into Nigerian Universities from 1980-2013. There were only 13 universities in Nigerian as at 1980 with 145,567 applicants while only 48,504 of them representing 16.6 percent were admitted. As the number of Universities rose tremendously to 138 in the year 2013, the demand also rose significantly to 1 million, six hundred and Seventy Thousand and Eight hundred and Thirty-three (1,670,833) with as few as Five and Twenty Thousand (520,000) representing 31.1 percent were offered admission. The table as well showed annual increase in the demand for a place (applicants) into Nigeria Universities without a corresponding increase in the number admitted for the period of 34 years covered by the study. It is evident that less than 20% of the yearly applicants (demand) have access to

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Universities are highly affordable in terms of meager private cost. Management of many public Universities in Nigeria are zero tolerant to illegal collection of money from students, sales of handout to students and even direct sales of textbooks to students. Many students pay as little as between ₦ 40,000 – ₦ 80,000 as registration fees annually, while their counterparts in Private Universities pay between ₦ 300,000 to 1million Naira per session. Private cost is therefore considered to be the main reason for students' and parents' preference for Federal University, hence brings about higher demand annually through the University Matriculation Tertiary Examination.

Research Question 3: What are the criteria for admitting students into sampled Federal Universities.

Table 4: Admission of students through various criteria between 2000-2007

YEAR	CRITERIA		
	Merit	CAREA	ELDS
2003	3666	5784	417
2004	2347	2060	125
2005	2409	4633	692
2006	7449	1190	112
2007	359	2110	135

Source: Adapted from Agboola, B. M and Adeyemi S. K. (2014)

Table 3 revealed that merits catchment area and Educationally Less Development States (ELDS) were the major criteria for admission of student into various university in Nigeria. JAMB (2013) stipulated the mandatory guideline and admission criteria as: Merit (45%) Catchment (35%) Educational Less Developed State (20%) also recommended 60: 40 Science/Art ratio it is therefore evident from table 3 that not all federal universities follow the criteria to the letter.

Hypothesis I (Ho) There is no significant relationship between private cost and demand for a perfectly competitive university education in Nigeria

Table 4: Correlation analysis of private cost and demand for federal university in Nigeria

Variable	No	$\bar{x}$	df	SD	Calculated r-Value	P-Value
Decision						
Private cost						
Demand for	500	35.91		4.33		
			498		.658	.001
Rejected						
University						
Education	500	40.1		4.95		

Table 4 revealed that the p-value of .001 is less than the significant level of 0.05; hence the hypothesis which states that there is no significant relationship between private cost and demand for perfectly competitive university education is thereby rejected. Therefore there is a positive and significant relationship between the variables of private cost of and demand for federal university education in Nigeria. This implies that private cost of education is determinant of demand for a place in the federal university in Nigeria. This many account for the annual skyrocketing increase in the enrolment of applicants through the University Tertiary Matriculation Examination.

This could be steamed from the fact poor teeming citizens could not afford the exorbitant levy paid in private universities even with as many as one hundred and thirty of them established across geographical areas of Nigeria. People considered federal universities as relatively cheaper and affordable which is an evident of annual increase in demand for them.

Hypathesis2: There is no significant relationship between Admission criteria and demand for federal universities

Table 5: Correlation analysis of Admission criteria and demand for federal universities

Variable	No	$\bar{x}$	df	SD	Calculated r-Value	p-Value	Decision
Admission criteria	500	36		7.38			
			498		.658	0.051	Not
rejected							
Demand for Universities	500	42.16		7.79			

Table 5 indicated that the p-value of 0.051 is greater than the significant level of 0.05, hence, the hypothesis which states that there is no significant relationship between Admission criteria and demand for federal universities is hereby not-rejected (accepted). This implies that both variables are related. The interpretation of this is that Admission criteria does not determined the annual application for a place in Nigerian universities. Admission requirement stipulated by JAMP is 5 'o' level credits including Mathematics and English Language, except in some universities where pass is allowed for certain courses. Other Admission criteria are Merit (45%), Catchment (35%), Educationally Less Developed States (20%) for federal government owned institutions and merit (40%), catchment (40%), educationally less developed states (20%) for states government owned institutions. These stipulated criteria could not enhance more demand for federal universities. The factory identified by respondents to as determinants of demand are academic excellence, recognition of institutions and title of certificate of federal government owned universities.

SUMMARY OF FINDINGS

The following findings were drawn from the results.

1. There is a positive and significant relationship between the variables of private cost and demand for University education in Nigeria
2. Academic excellence, recognition of university and title of certificate were other determinants of demand for a place in federal universities.
3. Annual demand and number qualified for Admission are far greater than federal universities' carrying capacities as less than 20% of applicants were admitted annually

CONCLUSION:

From the findings, it could be concluded that excessively high demand for federal universities with inadequate universities carrying capacities to meet up with demand in the recent years makes it inevitable to consider that universities are not able to meet the national needs and are incapable of fostering the spirit of public service as contained in the National Policy on Education (2013) in Nigeria.

RECOMMENDATIONS

The following recommendations were drawn from the results.

1. The proprietors of private universities should reduce the private cost to the equilibrium price where there could be balance in the quantity supplied and quantity demand for a place in Nigeria universities.
2. Also, the federal government should assist the private universities through the provision of certain social amenities, such as road network, portable water and electricity generating transformer.
3. There is urgent need to increase carrying capacities of the existing federal universities through increase in physical facilities and personnel to be able to accommodate more students in take

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