SCHOOL OWNERSHIP, LOCATION AND CHOICE OF DISCIPLINE AS DETERMINANTS OF PRIVATE COST OF UNIVERSITY EDUCATION IN THE SOUTH-WEST, NIGERIA

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ABSTRACT
This study investigated schools ownership, location and choice of discipline as determinants of private cost of university education in the south-west, Nigeria. Federal university of Agriculture, Abeokuta, Osun State university, Osogbo and Wesley university of science and technology, Ondo were purposively selected. Descriptive research design was adopted for the study. Stratified random technique with equal allocation was used to to sample 403, 297 and 40 undergraduate students (mostly final year) of the three institutions through research instrument titled” “Private Costs of University Education Inventory” (PCUEI). Data collected were analysed using descriptive statistics, frequency counts and simple percentage score.

The study revealed significant variation in the private cost of university education due to ownership and location of the institutions. Wesley university of science and technology had the highest private cost being ₦697,689.57 followed by Osun state university being ₦257,610.84. Federal university of Agriculture had the least cost being ₦210,555.43. Further, choice of discipline did not reveal strong effect on private cost of university education. Ownership of institutions should embark on measures that will reduce private cost of university education to make it affordable for prospective admission seekers. This will increase returns to investment in university education.

Key words: university education, private cost, ownership of institution, location

Introduction
There had been a persistent rise in the cost education in Nigeria in the last two decades. This cost is categorized into social cost and private cost. The social cost is born by the government through taxes and other incomes generated by the government. The private cost is born by the individuals
acquiring education. The private cost includes tuition cost, transport cost, accommodation cost, textbooks, extra living cost, foregone earnings and consumables. Private cost, duration of the academic programme and the location of the institution exert great influence on individual choice of discipline. For instance, if the tuition fee which is one of the major components of private cost is so high, it may prevent an individual from choosing a course of study. Institution location either urban or rural may hinder an individual from acquiring education in a particular institution.

Further, institutional ownership (such as federal, state or private) and the primary goal of establishing the institution play a significant role in the determination of what to charge as school fee and other operation costs. Daily school-news (2013) showed that tuition fees in Nigerian public universities was between N29,000 and N310,000. Further, Afolabi (2012), Asoma and Oluokun (2011) and Seun (2011) in Igot and Samuel reported increase in tuition fee among universities in Nigeria. For instance, tuition fee at University of Nigeria, Nsukka ranged between from N38,000 (US$253.33) to N75,000 (US$500.). Likewise in Ambrose Ali University; tuition fee ranged between N30,000(US$200)- N36,000(US$240) to N84,000(US$560). Also, in Anambra State University; tuition fee is between N60,000(US$400) and N110,000(US$733.33). Likewise, in Ladoke Akintola University of Technology; it was between N120,000(US$800) to N150,000(US$1000) So also in Ondo State University, N25,000(US$166.67)- N30,000(US$200) was the range in tuition fee. Additionally in Lagos State University tuition fee was between N193,750(US$1291.67) andN348,750(US$2325). Also tuition fee in private universities in Nigeria as at 2016 ranged between 350,000 to about 1,800,000 per session depending on discipline and duration of the academic programme. For instance,

It therefore appears that private cost which includes tuition fee and other out-of-pocket expenses had risen beyond family income making university education unaffordable by many households. In view of persistent rise in the private cost of university education in Nigeria, it appears that many candidates are unable to afford this form of education. Since university education contributes to the socio-economic, political and technological development of nations, If this scenario persists, it may affect manpower development in the country. Further, school location and choice of discipline seem to influence private cost of university education such that students may not be able to pursue their
course of interest because of hike in private cost. If this trend continues, enrolment in Nigeria universities may be affected. This may undermine the nation’s socio-economic, political and technological.

Since education is an investment in human capital capable of yielding future returns, it is important for investors in education to make a rational choice of institution that will minimize their private cost and optimize their private returns. In Nigeria, university education is provided by federal and state governments as well as private individuals and religious organizations. The aim of providing university education differs. Governments provide university education as a social goods without profit motive. Private individuals and to some extent religious organizations provide university education for profit motive. This objective to a very large extent influences the private cost of polytechnic education in Nigeria. This goal of profit maximisation plays a prominent role in the determination of tuition fee and other charges by the owners of the institution. Several factors could influence the private cost of education. Prominent among them are student/teacher-ratio, average teacher's salary, student enrolment, age of the institution, the primary aim of the owner of the institution, school location and choice of discipline. Longe (1982) found that student/teacher-ratio, average teacher's salary, and enrolment play significant role in influencing the unit cost of secondary education in Oyo state. The findings further revealed that school age, class size and the percentage of trained teachers in school play vital role in influencing the unit cost of secondary education. Sunday and Gomiluk (2014) discovered a significant relationship between educational costs and the demand for private secondary education in Akwa Ibom state. It appears that private cost which includes tuition fee and other out-of-pocket expenses had risen beyond family income making

**Studies on Educational Cost**

Cost can generally be defined as a sacrifice made in order to achieve a particular objective. It is what is given up to accomplish a given goal. Cost is also the money paid for something. It is an amount spent in bringing something into being or what is given up for securing a given service. It involves the outflow of a determined amount of cash. Babalola (2000) and Ayeni (2003) in Isuku
(2014) view cost as a measure of what is given up (monetary and non-monetary) to produce an activity. It also refers to sacrifice made to acquire future benefit measured in terms of money. Cost is further described as what is incurred or as an exchange price that is what must be foregone to secure a desired objective or to secure a desired object or achieve desired benefits. Cost can still be referred to as a measure of what is given up in the course of producing or consuming a commodity or service.

Educational cost is the monetary and non-monetary values used up in the process of educating an individual or group of individuals. Educational cost does not only involve monetary outlay on education but the income forgone in the process of educating individuals or group of individuals. Babalola (1995) opined that educational cost is a measure of what a student, an institution of learning or the public has to give up for the purpose of educating an individual or a group of individuals. It can be considered as the level of resources that are allocated in the process of providing educational services. This could be in terms of the alternative forgone or the opportunity cost of educational investment. Educational cost can further be referred to as the total amount of real resources (monetary and non-monetary) used up in the process of providing educational services to the people. Ayeni (2003) defined educational cost as the sacrifice made by individual, states, nations as well as institutions of learning to produce an educated individual or individuals. Adeyemi (1998) classifies education cost as monetary or non-monetary. It includes the actual amount spent and what would have been spent on the alternative forgone.

Agboola and Adeyemi (2012) investigated the private cost of education as against the institutional cost in University of Benin, Nigeria to determine the inadequacy of funding of tertiary education. Checklist was used to collect data on private costs from the students across all the faculties and levels of the university. Demographic and institutional data were obtained from the university records. Data were analysed using percentage, mean, charts and cost analysis formula. The study revealed variation in private cost as a result of gender, course of study, level and place of residence. The study showed ₦190,554.74 as social cost in the faculty of administration being the lowest followed by the ₦192,897.30 in the faculty of Law. Faculty of Veterinary medicine had the highest social cost of ₦603,082.85. Further, private cost in the faculty of administration was ₦31,344.79 being the lowest and faculty of Engineering had the highest cost which is ₦106,603.00.
Ofem (2011) in Igot and Samuel (2012) found ₦193,170.15, as the average private cost of full-time bachelor’s degree programme per student per discipline in public universities in 2007/2008. For education courses and college of medicine ₦175,536.26 and ₦262,733.95 were also found as the average private unit cost per student per discipline in 2007/2008 respectively. Bolami (2004) also reported that unit cost of university education varies according to the type of institution, discipline and sector.

Oyetakin and Adeosun (2014) carried out a study on the analysis of heterogeneities in the unit cost of university education in the South-West, Nigeria. The study was conducted to examine the unit cost and disbursement of the unit budgetary allocation to university education in the south-west, Nigeria from 2007 to 2012. Descriptive research design was used to sample 2300 undergraduates from three federal and three state universities that cut across eight faculties of the sampled universities. Data were analysed with descriptive statistical tools. The study revealed that from 2007 to 2012, Obafemi Awolowo University showed highest social unit cost of ₦1,629,780.60 for male and ₦1,624,483.76 for female students. Also, the average social unit cost across faculties showed that faculty of Medicine had the highest social unit cost (₦2,589,335.30) followed by Engineering with ₦2,589,114.40. Faculty of Law had the least (₦2,431,694.41). From the findings of the study, it was obvious that private and social unit costs of undergraduates vary from one university to the other irrespective of ownership among disciplines and gender. Variations also exist in the area of wastages among federal and state universities in terms of cost. A significant difference also existed among the adjusted direct social unit cost between state and federal universities.

Oyetakin and Odunayo (2013) investigated the trend and social costs of educational wastage in public universities in the south-west, Nigeria between 2008 and 2012. The study aimed as exploring the problems and cost of wastages in education. Survey descriptive research design and ex-post facto was adopted. Purposive simple random sampling technique was adopted to collect data from six universities (3 federal and 3 states) out of eleven public universities in the South-West, Nigeria. Data were collected through the use of a validated self-designed questionnaire titled, Record and Financial Inputs and Output Questionnaire (SRFIOQ) with a reliability coefficient of $r = 0.89$. The
respondents cut across students in eight faculties of the sampled universities. Frequency counts, simple percentage score, bar graphs and inferential statistics tools were used for data analysis and to test the research hypotheses. The study showed variations in the wastage rate indicating a high percentage wastage rate among faculties in various institutions under study. On the average, social cost on wastage was higher on male undergraduates with ₦451,951,012.60 than females ₦302,807,178.40. The study also revealed a significant difference in the social cost of wastages between male and female undergraduates (t-cal= .512< t-val= .413; P<.05). Further, a significant difference in the social cost of wastages between the states and federal public universities (t-cal= 1.439< t-val= .874; P<.05) from 2008 to 2012 was also discovered.

Anisiudo (2015) investigated the cost of students’ senior secondary education in Anambra state, Nigeria to determine the average cost of acquiring senior secondary education. Descriptive survey research design was adopted. Multi-stage sampling technique was used to sample three hundred and ninety-six (396) senior secondary students out of 72,625 in the state from public, private and mission schools. Percentage mean, analysis of variance (ANOVA) and t-test were used to analyse the data collected. The study showed variation in student cost as a result of ownership of institution. According to the findings, ₦404,329.81, ₦68,578.5 and ₦41,621.87 were the students’ cost per session for private, mission and public senior secondary schools respectively. Further, the study revealed ₦141,680.64 per session as the average cost of acquiring senior secondary education in Anambra State.

Yakubu (2003) sampled six federal polytechnics namely; Yaba college of technology Lagos, federal polytechnics Bida, federal polytechnics Naked, federal polytechnics Kaura Namada, federal polytechnics Auchi and federal polytechnics Damaturu across the six geo-political zones of Nigeria to compute the average unit cost of training a polytechnic diplomate per programme per session in the faculty/school of Business/Arts and Engineering/Science technology. Student enrolment for 1999/2000-2001/2002 and budgetary allocation for 2000/2001 academic session in the six institutions were used to compute the unit cost of polytechnic education. Descriptive statistics was used for data analysis. The study revealed ₦94,514.23 as the average cost of training a polytechnic
graduate in the faculty of Engineering/Science per session and ₦48,536.23 was found to be the average cost of training a polytechnic graduate in the faculty of Arts/business.

Sunday and Gomiluk (2014), used proportionate stratified random sampling technique to sample six hundred students and thirty principals from three senatorial districts in Akwa-Ibom, Nigeria to investigate the relationship between the component of educational costs and the demand for private secondary education. Pearson product moment correlation statistics and population t-test analysis at .05 level of significance was used to analyse the data collected. The findings revealed a statistically significant relationship between educational costs and the demand for private secondary education in Akwa Ibom. This study is different from the studies carried out by other researchers (such as Anisiudo (2015), Oyetakin and Adeosun (2014), Sunday and Gomiluk (2014), Oyetakin and Odunayo (2013), Agboola and Adeyemi (2012), Ofem (2011), Igot and Samuel (2012) and Yakubu (2003)) because it considered the extent to which institutional ownership, location and discipline affects private cost of university education. Additionally, the geographical scope of this study is one federal, one state and one private university which other researchers did not consider.

**Purpose of the study**

This study is designed to determine the extent to which institutional ownership, location and choice of discipline determine private cost of university education in the south-west, Nigeria. The specific objectives are:

i. Compute the private cost of university education

ii. Investigate the effect of private cost on student choice of institution and discipline.

**Statement of the problem**

In view of persistent rise in the private cost of university education in Nigeria, it appears that many candidates are unable to afford university education and pursue their desired discipline. If this scenario continues, it may affect manpower development in the country. This could have negative influence on the socio-political, economic and technological development of the nation. Hence this study investigated the effect of school ownership, location and choice of discipline on private cost of university education in the south-west, Nigeria and provides measures that can be taken to address the problem.
Research Questions
I. What is the average private cost of university education by institution and discipline in the south-west, Nigeria?
II. To what extent does the private cost of university education differ by institution and discipline in the south-west, Nigeria?
III. To what extent do ownership of university and location influence the private cost of university education in south-west, Nigeria?

Significance of the study
This study is significant because the estimate of the average private cost of university education will enable students and parents to prepare adequately for financial requirements of university education. Also, this study will show the differences in the private costs borne by the students in the institutions. This would help students and parents make rational decision as to which institution to seek admission while considering the cost element.

METHODOLOGY
This study adopted descriptive survey research design of *ex-post facto* type. This is because the variables being investigated cannot be controlled by the investigator as the event had occurred. Further, the researcher essentially described a phenomenon that was already in existence.

Population of the study
The population of this study comprised mostly final students of Federal University of Agriculture Abeokuta, Osun State University Osogbo and Wesley University of Science and Technology Ondo. The students were selected because they had spent at least three years in the university and are expected to have better cost profile of university education.
Sampling Technique

Purposive sampling technique was adopted to select eleven departments from three faculties/colleges of the institutions sampled for the study. The departments were purposively selected to ensure that they were common to three institutions. From the colleges of Management Sciences, Natural/Applied Sciences and Engineering of Federal University of Agriculture Abeokuta respectively, 154, 176 and 73 out of 307, 251 and 102 students were randomly selected. Also in Osun State University Osogbo, 144, 91 and 62 students were randomly selected from the faculties of Management Sciences, Natural/Applied Sciences and Engineering out of 264, 127 and 79. Further, 10 and 30 students out 10 and 47 students of faculties of Management Sciences and Natural/Applied Sciences of Wesley University of Science and Technology Ondo were also randomly selected.

<table>
<thead>
<tr>
<th>University</th>
<th>Population</th>
<th>Sample Size</th>
<th>%</th>
<th>Population</th>
<th>Sample Size</th>
<th>%</th>
<th>Population</th>
<th>Sample Size</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal university of Agriculture Abeokuta</td>
<td>307</td>
<td>154</td>
<td>50.1</td>
<td>264</td>
<td>144</td>
<td>54.5</td>
<td>10</td>
<td>10</td>
<td>100</td>
</tr>
<tr>
<td>Osun state university Osogbo</td>
<td>251</td>
<td>146</td>
<td>50.1</td>
<td>127</td>
<td>91</td>
<td>71.7</td>
<td>47</td>
<td>30</td>
<td>63.8</td>
</tr>
<tr>
<td>Wesley university of science and technology Ondo</td>
<td>102</td>
<td>73</td>
<td>71.6</td>
<td>79</td>
<td>62</td>
<td>78.5</td>
<td>___</td>
<td>___</td>
<td>___</td>
</tr>
</tbody>
</table>

Source: Academic planning unit of the universities
Research Instruments
Primary data were collected for this study through research instrument titled “Private Costs of University/Polytechnic Education Inventory” (PCUPEI). PCUPEI is divided into two parts: Part A collected information on sex, age and marital status. Part B obtained information on name of the institution, ownership of the institution, course/field of study, entry qualification, reasons for enrolment in university education, health status and expenditures on different items for the purpose of acquiring university education.

Validity of the Instrument
This study adapted the research instrument used for studies on Economic returns to investment in Teacher Education in Ogun State by Alani (1988) and Samuel (1987) on Economic returns to Technological Education in Lagos state in the department of Educational Management, University of Ibadan already validated.

Reliability of the Instruments
A pilot study was conducted on students of university of Ibadan and The polytechnic Ibadan to determine the reliability of the instrument. This is because they were not included in the study but have similar characteristics with the universities selected for the study. A reliability co-efficient of 78% was computed. Hence, the instrument is reliable.

Data Analysis
The data collected were analysed using descriptive statistics, frequency counts and simple percentage score. The private direct costs of university education were computed for each of the departments sampled for the study. The private indirect cost (foregone earnings) was computed using post-tax income of school certificate holders. The underlying assumption is that the students gained admission to university immediately after completing their secondary education.

Discussion of findings
Research question one: What is the average private cost of university education in the South-West, Nigeria?
Average Total Private Cost of University Education (ATPCUE)

<table>
<thead>
<tr>
<th>Institutions</th>
<th>Federal University of Agriculture Abeokuta</th>
<th>Osun state University Osogbo</th>
<th>Wesley University of Science and Technology Ondo</th>
<th>Average total private cost</th>
<th>Average private cost/per session</th>
</tr>
</thead>
<tbody>
<tr>
<td>Faculty/college</td>
<td>Management Sciences</td>
<td>391,288</td>
<td>737,770.68</td>
<td>2,156,098.97</td>
<td>1,095,052.55</td>
</tr>
<tr>
<td></td>
<td>Applied and Natural Sciences</td>
<td>538,120</td>
<td>615,910</td>
<td>2,571,218.39</td>
<td>1,241,749.46</td>
</tr>
<tr>
<td></td>
<td>Engineering</td>
<td>627,300</td>
<td>908,858.35</td>
<td>-------</td>
<td>768,079.18</td>
</tr>
<tr>
<td>Average direct private cost</td>
<td>Management Sciences</td>
<td>518,902.67</td>
<td>754,179.68</td>
<td>2,363,658.68</td>
<td>1,212,247.01</td>
</tr>
<tr>
<td></td>
<td>Applied and Natural Sciences</td>
<td>538,120</td>
<td>615,910</td>
<td>2,571,218.39</td>
<td>1,241,749.46</td>
</tr>
<tr>
<td></td>
<td>Engineering</td>
<td>627,300</td>
<td>908,858.35</td>
<td>-------</td>
<td>768,079.18</td>
</tr>
<tr>
<td>Indirect cost</td>
<td>Management Sciences</td>
<td>533,874.50</td>
<td>533,874.50</td>
<td>427,099.60</td>
<td>498,282.87</td>
</tr>
<tr>
<td></td>
<td>Applied and Natural Sciences</td>
<td>538,120</td>
<td>615,910</td>
<td>2,571,218.39</td>
<td>1,241,749.46</td>
</tr>
<tr>
<td></td>
<td>Engineering</td>
<td>627,300</td>
<td>908,858.35</td>
<td>-------</td>
<td>768,079.18</td>
</tr>
<tr>
<td>ATPCUE</td>
<td>Management Sciences</td>
<td>1,052,777.17</td>
<td>1,288,054.18</td>
<td>2,790,758.28</td>
<td>1,710,529.88</td>
</tr>
<tr>
<td></td>
<td>Applied and Natural Sciences</td>
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</tr>
<tr>
<td></td>
<td>Engineering</td>
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</tbody>
</table>

Source: PCUEI

Bar chart showing average total private cost of university education (ATPCUE)

At Federal University of Agriculture Abeokuta, average private cost per session was ₦ 210,555.43. At Osun State University Osogbo, average private cost per session was ₦ 257, 610.84 and, at Wesley University of Science and Technology Ondo, it was ₦ 697,689.57. In the South-West, Nigeria, average private cost of acquiring university education across the faculties/colleges of management sciences, applied natural sciences and engineering was ₦ 1,710,529.88. The costs were arrived at after adjusting for foregone earning (indirect costs). Indirect cost was computed by
finding the post-tax average earnings of school certificate holders across different age groups of various sectors of the economy in the South-West, Nigeria since the respondents are from public and private sectors of the economy.

Average direct private cost of acquiring university education in the South-West, Nigeria in the Faculty/School of Management Sciences was ₦1,095,052.55. It was ₦1,241,749.46 in the Faculty/School of Applied and Natural Sciences and ₦768,079.18 in the Faculty/School of Engineering. Faculty/School of Applied and Natural Sciences had the highest private cost, followed by the Faculty/School of Management Sciences (as shown by the tables in the appendix). The findings of this study corroborate the findings of researchers like Oyetakin and Adeosun (2014), Igot and Samuel (2012), Agboola Adeyemi (2012), Ofem (2011) and Balami (2004) that private cost of university education varies according to institutional ownership and field of study. Their findings did not show variation in the private cost due to school location as shown by this study.

Research Question Two: To what extent does the private cost of university education differ by institution and discipline in the south-west, Nigeria?

**Federal University of Agriculture, Abeokuta, Ogun State Nigeria**

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</thead>
<tbody>
<tr>
<td>Direct pr</td>
<td>133,650</td>
<td>93,171</td>
<td>134,135</td>
<td>142,750</td>
<td>165,230</td>
<td>146,390</td>
<td>173,750</td>
<td>146,225</td>
<td>161,355</td>
<td>240,425</td>
</tr>
<tr>
<td>Indirect cost</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>199,945</td>
</tr>
<tr>
<td>APCUE</td>
<td>240,425</td>
<td>240,910</td>
<td>249,525</td>
<td>271,955</td>
<td>253,165</td>
<td>280,525</td>
<td>246,225</td>
<td>161,355</td>
<td>260,925</td>
<td></td>
</tr>
</tbody>
</table>

Source: Table 1.1
Osun State University Osogbo & Okuku Campus, Osun State Nigeria

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Direct Cost</td>
<td>221,900</td>
<td>185,440</td>
<td>202,190</td>
<td>205,000</td>
<td>178,315</td>
<td>153,050</td>
<td>152,545</td>
<td>221,040</td>
<td>197,985</td>
<td>186,290</td>
</tr>
<tr>
<td>Indirect Cost</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
<td>106,775</td>
</tr>
<tr>
<td>APCPE</td>
<td>328,675</td>
<td>292,215</td>
<td>308,965</td>
<td>311,775</td>
<td>285,090</td>
<td>259,825</td>
<td>259,320</td>
<td>327,815</td>
<td>304,760</td>
<td>293,065</td>
</tr>
</tbody>
</table>

Source: Table 1.2

Wesley University of Science and Technology, Ondo, Ondo State

<table>
<thead>
<tr>
<th>Discipline Cost</th>
<th>Accounting</th>
<th>Banking &amp; Finance</th>
<th>Business Administration</th>
<th>Computer Science</th>
<th>Microbiology</th>
<th>Biochemistry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct cost</td>
<td>426,460</td>
<td>415,850</td>
<td>417,050</td>
<td>541,300</td>
<td>535,900</td>
<td>493,500</td>
</tr>
<tr>
<td>Indirect cost</td>
<td>106,775</td>
<td>106,775</td>
<td>106,774.90</td>
<td>106,774.90</td>
<td>106,774.90</td>
<td>106,774.90</td>
</tr>
<tr>
<td>APCPE</td>
<td>533,235</td>
<td>522,625</td>
<td>523,825</td>
<td>648,075</td>
<td>642,675</td>
<td>600,275</td>
</tr>
</tbody>
</table>

Source: Table 1.3

Average private cost of university education varied according to the ownership of the institution and field of study. Average private cost of Osun State University is higher than that of Federal University of Agriculture Abeokuta because of higher tuition fee and accommodation cost which accounted for 39% and 26.7% respectively of the total private cost. At Federal University of Agriculture Abeokuta, a federal institution, tuition fee is highly-subsidised. A large number of the students enjoyed boarding facility provided by the university, which made the cost much lower than that of Osun State University. At Wesley University of Science and Technology Ondo, tuition fee and accommodation cost accounted for 75.8% and 13.8% of the private cost respectively. Being a private institution, the tuition fee is much higher than the two other institutions. Transport cost which is 1.13% in Wesley University is the lowest of the three universities because of the provision of boarding facility for the students.
At Federal University of Agriculture Abeokuta, ₦97,822 was the average direct private cost per session in the Faculty of Management Science, ₦134,520 in the Faculty of Applied and Natural Sciences and ₦125,460 in the Faculty of Engineering. At Osun State University, ₦184,442.67 was the average direct private cost per session in the Faculty of Management Science, ₦153,977.50 in the Faculty of Applied and Natural Sciences and ₦181,771.67 in the Faculty of Engineering. Average direct private cost per session in the Faculty of Management Science at Wesley University of Science and Technology Ondo was ₦539,024.74 and ₦642,804.60 in the Faculty of Applied and Natural Sciences (Tables 4.1, 4.2 and 4.3). The findings of this study showed that Faculty of Management Sciences at Federal University of Agriculture had the least average direct private cost per session. This is unlike what obtains at Osun State University where average direct private cost per session was the highest of the three faculties. At Wesley University of Science and Technology, average direct private cost per session in the Faculty of Applied and Natural Sciences was higher than average direct private cost of Faculty of Management Sciences.

Research Question Three: To what extent does the ownership of university and location influence the private cost of university education in the south-west, Nigeria?

<table>
<thead>
<tr>
<th>Institution</th>
<th>Ownership</th>
<th>Location</th>
<th>Average direct private cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal university of Agriculture, Abeokuta</td>
<td>Federal government</td>
<td>Abeokuta (state capital/urban centre)</td>
<td>119,267.33</td>
</tr>
<tr>
<td>Osun State university Osogbo</td>
<td>State government</td>
<td>Osogbo (state capital/urban)</td>
<td>173,397.28</td>
</tr>
<tr>
<td>Wesley university of science and technology</td>
<td>Mission individual</td>
<td>Ondo (state capital/urban centre)</td>
<td>590,914.67</td>
</tr>
</tbody>
</table>

Average direct private cost of university education varied significantly according to the ownership of institution. Federal university of Agriculture, being a federal institution had the least direct private cost (₦119,267.33) because tuition fee was highly subsidized. This is followed by Osun State university Osogbo ₦173,397.28. Wesley university of science and technology had the highest private cost being ₦590,914.67 due to private ownership. Location of the institution did have significant influence on direct private cost. All the universities are situated in the capital city of their respective states. It could be inferred that ownership of institution plays a significant role in
the determination of average direct private cost as tuition cost and other institutional charges are dictated by the management of the institution while school location had no influence on average direct private cost.

CONCLUSION

From the findings of this study, average direct private cost of university education was ₦119,267.33, ₦173,397.28 and ₦590,914.67 at federal university of Agriculture, Abeokuta, Osun state university Osogbo and Wesley university of science and technology Ondo respectively. It was found that average direct private cost of university education varies widely according to the ownership of institution and choice of discipline.

RECOMMENDATIONS

In line with the findings of this study, the following recommendations are made:
Subsiding tuition fee to make it affordable to admission seekers and also reduce tax rate of private institution as this may likely induce the owners to reduce tuition fee being charged by them.

Elimination of acceptance fee especially in government owned institutions as this has much effect on private cost.

Provision of boarding facility within the school premises. This will reduce accommodation and transportation costs.

Provision of well stocked library with internet facilities. This will reduce student expenses on textbooks and internet cost.
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