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# TERTIARY EDUCATION TRUST FUND (TETFUND) POLICY IN NIGERIA: AN OVERVIEW

**Olubusayo Ayooluwa AJAYI**
Department of Public Administration, Obafemi Awolowo University, Ile-Ife, Nigeria

**ABSTRACT**

*This paper assesses the principal activities of Tertiary Education Trust Fund (TETFund) Policy as an intervention agency in Nigeria. The paper identifies the evolution of educational financing in Nigeria right from pre-independent to post-independent eras. A qualitative research method of gathering data through secondary source was adopted. The paper concludes that the Tertiary Education Trust Fund (TETFund) since inception has being a funding support to Nigerian public tertiary institutions, but the agency cannot still meet up with the total demands of these institutions. But for there to be significant improvement in tertiary institutions in Nigeria, there is the need for more alternative funding mechanisms for higher education so as to depend less on Government allocations. It is believed that this would assist in revamping tertiary educational institutions in the country.*

**Keywords**: Policy, Tertiary Education, Tertiary Education Fund, Education Expenditure.

## 1. Introduction

Funding of university education in Nigeria can be traced back to1948 at the period University College Ibadan (UCI) Nigeria was created, based on the recommendation of the Elliot Commission in Nigeria. Although, UCI was in affiliation with the University of London, it was awarded university status in 1962 and given the name University of Ibadan (Jaja, 2013). According to Ukeje (2002), UCI was financed from two main sources, 70% of the funds were issued by the Nigerian government while 30% of the total recurrent costs were provided by the United Kingdom. An investigation was conducted by Ashby Commission in 1959 into Nigeria’s need for the establishment of more tertiary institutions in 20 years (1960 to 1980). The commission’s report brought about the establishment of more universities in Nigeria (Jaja 2013).

Some of these were the remaining four federal universities of southwestern Nigeria, namely; University of Lagos and Obafemi Awolowo University Ile-Ife in 1962, Federal University of Technology Akure in 1981 and Federal University of Agriculture, Abeokuta in 1988. Ever since then has been a low level of university education funding which causes great concern among university stakeholders due to its outcomes on quality of the Nigerian educational system.

A study in 2010 by the World Bank revealed that the challenge of higher educational funding is well pronounced in the African region than the entire world. Aside the global economic recession ravaging the Nigerian economy at the moment, other factors like declining government revenue from the oil sector which Nigeria depends on, misappropriation of economic resources, decreasing revenue from non-oil sectors due to neglect and increasing rate of corruption in all sectors of the Nigerian economy. All these have handicapped the Nigerian government in generating sufficient resources to fund tertiary education in the country (Jaja 2013). As a result of this, there is the need for management of tertiary education to generate revenue internally so as to supplement government subventions. In the same vein, Ogbogu (2011) stated inter alia,

> the problem of underfunding of Nigerian universities is a consequence of the expansion of the system in response to the growing demand for university education and the intensifying needs of modern economy driven by knowledge, without an increase in the corresponding rates of available resources. The government of Nigeria for a long time remained the sole financier of universities, but due to economic depression and a drop in oil receipts, the country now faces tight budget constraints. Consequently, the federal government has made it mandatory for federal universities to generate 10 percent of their total income, while the government provides the remaining 90 percent. As a result of this, the federal universities in Nigeria have set out on income producing activities.

University education, according to Ukpai and Ereh (2016), needs to be invested in through a high level of funding, purposely for effective administration. As the annual national budget provides statutory revenue for university administration, universities management is expected to seek alternative sources of revenue to supplement government allocations at all levels. This revenue can come from the private sector, grants and aids from foreign countries, business investments in the university, endowment funds, payment for university services and many others. The revenues generated from these various sources should be transparently accounted for and prudently used to service the needs of the institution (Ukpai & Ereh, 2016).

It is against this backdrop that the Education Tax Fund (ETF) was created by the Education Tax Act No. 7 of 1993 and amended by Act No. 40 of (22nd December) 1998. The Act imposes tax at 2 percent rate on the assessable profits of all registered companies and organizations in Nigeria. The profit of a company will be determined in the process stipulated in the Companies Income Tax Act or the Petroleum Profits Tax Act. This Decree was repealed by Tertiary Education Trust Fund (TETFund) Act, 2011. What prompted the creation of Education Tax Act was the great decrease in educational standards and a decay in infrastructural facilities at all tiers of the educational system in Nigeria. Right from primary to secondary and tertiary levels, it was clear that there was an immediate need for urgent financing to improve and develop educational infrastructural facilities, improve on training and development of teachers to boost their morale, create a conducive teaching and learning environment so as to improve the overall educational standard in Nigeria (Ugwuanyi, 2014).

The progress and success of every institution’s curriculum as regards teaching and learning depends on the right infrastructural facilities that are available, including well trained and quality teachers (Obanya, 2002). Modern societies establish different kinds of organizations for different purposes. These organizations consist of human and material resources working together for the accomplishment of the organizational goals (Edem, 2007). Although both resources are important in the life of an organization, the human resource commonly referred to as staff is the most valuable and indispensable asset an organization can possess. This is because the human resource serves as the pivot upon which all other resources (such as structures, machines, money and facilities) rely on to function. This also implies that no matter the quantity and quality of financial and material resources provided in organizations, they cannot produce the desired results without the knowledge, skills and efforts of different groups of employees. This explains why employers in organizations rely heavily on employees for optimal productivity and overall efficiency. Therefore, in order to attain and maintain the quality of the workforce, employers have to bear the responsibility for continuous training and development of staff potentials from initial employment till retirement (Shukla, 2005).

## 2. The Concept of Tertiary Education Fund

Tertiary Education Fund can be depicted as the accumulation and dispensing of funds for educational purposes. It has additionally been viewed as the financial acts of tertiary institutions as far as taxation, spending, acquiring and loaning and it includes the methods of expenditure associated with the staffing, equipment and servicing, maintenance of higher institutions (Schultz, 1963). The funding of education as a part of public finance grasps all parts of subsidizing of education including the wellsprings of financing and how the cash reserved for education is spent particularly for the purchase of goods and the administrations of men and materials. The financing of education is thus, an important aspect of Education Economics. The significance of effective financing of education cannot be over-emphasized. According to Ozigi (1977), no organization could carry out its mandate effectively without substantial financial resources at its use. Funds are required to pay employees, maintain the equipment and keep the services going.

## 2.2. Education Expenditure

Educational expenditure is a part of educational financing which manages how the fund designated to education is spent. It might be utilized not just as a tool for analyzing educational financing, yet in addition as a parameter for anticipating the patterns of an educational framework (Hallak, 1969). One of the means of ascertaining the circulation of educational finance is to study the time trend of educational expenditure. Adesina (1982), in his report to support this point, opines that expenditure on education is determined by budgetary allocations. He views a budget as an estimate of incomes and expenditures for a given time period, usually twelve months period referred to as a financial year. According to Woodhall (1987), a budget is a document which contains recurrent and capital expenditures. In her view, recurrent or current expenditures include expenses on consumable items such as stationery and fuel as well as services which bring instant or short-time benefits. She further referred to capital expenditures as expenditures on durable assets such as equipment and machines, buildings which are required to yield benefits over a longer period. Similar opinions were made by other scholars (Borokhovich, Bricker, Brunarski and Simkins, 1998), The measurement of expenditure involves the expenditure by students, their families, charities and the State. The aggregate expenses of education to an individual are divided into monetary expenditures borne by him and opportunity costs while the real economic cost of education is the cost of acting in an alternative way, that is, leaving out the opportunity of doing one thing in order to do something different (Chan, Chen, and Steiner, 2002). In developing countries, as reported by Mingat and Tan (1986), the share of education in public spending has already become very large, reaching between one tenth and one-third of public budget.

## 3. Tertiary Education in Nigeria

The historical backdrop of tertiary education in Nigeria dated back to the colonial era period with the foundation of Yaba Higher College in 1932 which denoted the defining moment of advanced education in Nigeria. The Higher College was built up to deliver "associates" who might soothe colonial masters of most errands (Olujuwon, 2002). The foundation of institutions of higher learning was in quest for meeting the worldwide prerequisites of creating labour that will serve in various limits and contribute decidedly to the country's financial and political improvement in Nigeria. The Federal Government of Nigeria declared empowering law to initiate advanced education towards creating high level relevant skills, independence, national improvement through the foundation of both conventional and special universities, polytechnics, monotechnics and schools of training in various parts of the nation by the Federal, state governments, private associations and people (Abdulkareem, Fasasi & Akinubi, 2011).

The Nigerian tertiary establishments contain Universities, Polytechnics, Colleges of Education, Institutes of Technology and other expert foundations working under the umbrella of their parent services. The establishments can be additionally sorted into State Government Institutions and Federal Institutions. Tertiary establishments are additionally assembled into Public Institutions possessed by the Federal and State Government and private Institutions claimed by Individuals, Religious bodies and other private associations (Abdulkareem, Fasasi & Akinubi, 2011). There was only one University in Nigeria in 1948, but as at now, the Nigerian Tertiary Education can proudly boast of forty (40) Federal Universities, forty-four (44) State Universities, sixty-eight (68) Private Universities, eighty-one (81) Polytechnics, twenty-seven (27) Monotechnics, over sixty (60) Colleges of Education, thirty-six (36) Colleges of Agriculture, fifty (50) Colleges of Health Technology, one hundred and thirty-two (132) Technical Colleges and Innovative and Vocational Enterprise Institutions (IEIs & VEIs) amount to one hundred and eight (108).

### 3.2. Evolution of Educational Financing in Nigeria

Allocation of finances to Nigerian education can be ordered into the pre-independence and post-independence periods. Nigeria turned into an autonomous nation in 1960 while western education was brought into the nation in 1842. The period from 1842 to 1959 is the pre-independence time while the period from 1960 till date is the independent and post-independence times.

### 3.3 Financing of Education during Pre-Independence Era

The Christian Missionaries introduced western education into Nigeria in 1842 as a tool to convert natives into Christianity. At the set go, western education financing was the only preserve of the different Christian Missions Reports. (Fafunwa, 1974; Adeyemi, 1998; Adesina, 1977) pointed out that the Christian Missions fully funded western education, through Sunday school collections, including tithes, offerings, personal donations, as well as donations from the overseas headquarters of the different Missions. At this time, the colonial government demonstrated tepid state of mind since they felt that it was outside their domain and enthusiasm to fund such. There was in this way no contribution of the colonial government in the financing of western education at this time (Adesina, 1977).

As revealed by Fafunwa (1974), the enthusiasm of colonial government in the financing of education in Nigeria, began in 1872 when an aggregate of £1000 was reserved for primary education, which was later diminished to £330 and then to £30, yet shared similarly among the three Missions that ran schools in Lagos region at that point (i.e. Wesleyan Mission, Roman Catholic Mission and Church Missionary Society). In 1873, as further revealed by Fafunwa (1974), government apportioned £300 for the Missions yet neglected to pay this cash. In the vicinity of 1874 and 1876, a yearly grant of £300 was additionally disbursed to the three Missions, to spread education, which was likewise shared similarly among the three driving missions at that point, while in 1887, this was reviewed upward to £600 every year.

The year 1882 denoted the defining moment in the improvement of western education in

Nigeria, being the start of colonial government genuine mediation in the financing of education. This truly began with the arrival of the first Education Ordinance, which made arrangements for the financing and support of schools set up by the colonial government and arrangement for help through an arrangement of gifts in help to schools built up by the Missions and private people. Likewise, schools built up by willful organizations were kept up by school expenses, deliberate memberships, awards from societal missions and concedes from government (Omoede, 2015). It is worthy of note that the period in the vicinity of 1842 and 1900 saw a greater amount of educational financing by the Missionaries and willful organizations than the colonial government.

More of educational financing was witnessed between the period of 1901 and 1952 by the Missionaries and voluntary organizations than the colonial government. The foundation for Nigeria educational system was laid by the Education Ordinance of 1926. Established in 1947 as Yaba Technical Institute, Yaba College of Technology holds the enviable distinction of being the first institution of higher education in Nigeria. The Yaba Higher College was established in 1934 to provide final stage training, leading to the production of assistants in the medical and engineering fields, and some other vocations. In 1945, however, the Elliot Commission on higher education in West Africa recommended the conversion of Yaba Higher College into a Technical Institute, to produce the hundreds of technicians that the country's economic development would require. Following the acceptance of the Commission's report by government, Yaba Higher College was closed down; and in its place, Yaba Technical Institute was established in 1947; while the students at Yaba Higher College, along with the classroom furniture and laboratory equipment, were transferred to Ibadan to form the pioneering group at the university college that took off in 1948.

In 1948, the Nigerian University System started with the establishment of University College Ibadan which was at that time, an affiliate of the University of London. The university was fully funded in all areas of teaching and research by joint efforts of the Nigerian and British governments, being the only one in the country. Within the period of 1948 and 1954, the government's capital spending on the University College Ibadan, was over £3.6 million and the aggregate recurrent spending over the same time added up to £112, 269 (NUC, 2003).
Five extra universities referred to as the first generation universities were founded in Nigeria after independence, within the period of 1960 and 1973. The universities did well and were

satisfactorily funded by the government. Around then, educational cost expenses were charged for different courses of study, the national government disbursed subvention to the universities consistently, and grants/bursaries were made accessible to poor students (Akintoye, 2008). Okebukola (2002) noticed that there was no significant distinction between the fund asked for by the universities and the sum got from the government. Indeed, there were times in which the sum got was somewhat higher than the sum asked for. For example, Ejiogu (1986) attested that the yearly government grants to the first five universities in the nation around then rose from £2.56 million in 1963/1964 to £5.9 million in 1968/1969. Additionally, within the period of 1960 and 1969, the universities of Ibadan and Lagos got 100% endowments from the government of Nigeria. Aside from government sponsorship, different wellsprings of assets for every one of the universities were donations from individuals, research grants and endowments (Fafunwa, 1971).

### 3.4 Financing of Education during Independence and Post-Independence Eras

Nigeria achieved her independence in 1960. This period was a landmark because the Federal and Regional Governments had constituted roles for advancement of education, a time when the schools were taken over by the New Federal Government from Missionaries and volunteer organizations. The First National Development Plan (1962-1966) was made which allowed Federal Government to be in charge of education in the capital tertiary, Lagos and in a few institutions of higher learning while the Regional Government had primary obligation of education in their regions. Albeit, Federal government still gave some fund related help to education in their Regions (Omoede, 2015).

The first National Development plan represented 10% of the aggregate planned public sector and positioned fifth in the sectorial allocation to education. Education consumed 13.5 percent of the aggregate planned public sector investment in the Second Development Plan of 1970 to 1974. The Federal Government due to the civil war at this period, focused her attention on reconstruction, reconciliation, and restoration which consumed a lot of funds. The school enrollment at all tiers of education was multiplied. This made the allocation of funds to institutions had little effect (Omoede, 2015).

Allocation to educational sector in the third National Development plan (1975-1980) dropped to fifty as the segment retained 7.5 percent out of the National Capital spending. The majority of income from oil was utilized to give infrastructural facilities such as good roads, power, water supply, and good health services, affordable housing, conveyance of good welfare administrations was made conceivable like never before. 17.3 percent was expended on education by fourth National Development Plan (1981-85).

Aside from the funds apportioned to education like all other sector of the economy at every National Development Plan, yearly budgetary designation to education did not make strides. The rate which was distributed to the education sector out of the aggregate spending plan of every year was under 8% within the period of 1960 and 1995. In the interim, the level of disbursement to the sector was not up to 13.5% since 1996 till date, aside that of 1997 with 17.5 percent. The military that commanded Nigerian democratic government between 1983 and 1999 dealt with education like other sectors of the economy. Amid the military time, there was unending work strikes, especially in the educational sector because of insufficient fund allotted to the sector. On numerous events, a portion of the small fund apportioned to the sector was not possible due to decline in the economy or more ratio of the allocation was embezzled by individuals (Nwadiani, 1999). The schools recorded decay in infrastructure while staff salaries were not catered for due to insufficient funds. This resulted to brain drain.

This fourth republic of democratic era starting from 1999 to date, the circumstance could be portrayed as old wine inside new skin. Though successive administration in this current dispensation have been making great endeavors to bring the education sector into a more prominent stature through financing, yet much still should be done in this sector in regards to resource allocation (Omoede, 2015).

## 4. Tertiary Education Trust Fund (TETFund) Policy as an Intervention Agency

The Tertiary Education Trust Fund (TETFund) was built up as an Intervention Agency under the Education Tax Act No. 7 of 1993. Tertiary Education Trust Fund (Establishment, Etc) Act, 2011 replaces the Education Tax Act Cap. E4, laws of the Federation of Nigeria, 2004 and Education Tax Fund Act No. 17, 2003 and sets up the Tertiary Education Trust Fund mandated with the duty regarding overseeing, dispensing and observing the education tax to government owned tertiary institutions in Nigeria.

Below is a table that shows the funds injected into tertiary education institutions in Nigeria through the Education Trust Fund (ETF) policy from 1999 to 2016.

**Table 4.1: Tertiary Education Funding – ETF Allocations (1999-2016)**

| YEAR | UNIVERSITIES (#) | POLYTECHNICS (#) | COLLEGES OF EDUCATION (#) |
|---|---|---|---|
| 1999 | 2,124,999,960.12 | 1,087,209,288.00 | 1,099,137,930.00 |
| 2000 | 1,050,000,000.00 | 450,000,000.00 | 520,000,000.00 |
| 2001 | 1,794,128,000.00 | 967,500,000.00 | 1,108,048,500.00 |
| 2002 | 3,243,500,000.00 | 1,642,500,000.00 | 1,742,625,000.00 |
| 2003 | 1,440,500,000.00 | 634,500,000.00 | 678,625,000.00 |
| 2004 | 1,515,750,000.00 | 722,750,000.00 | 744,625,000.00 |
| 2005 | 2,025,000,000.00 | 1,657,500,000.00 | 1,249,000,000.00 |
| 2006 | 2,475,000,000.00 | 1,302,000,000.00 | 1,240,000,000.00 |
| 2007 | 3,659,000,000.00 | 1,430,000,000.00 | 1,579,900,000.00 |
| 2008 | 7,112,000,000.00 | 3,611,520,000.00 | 3,824,160,000.00 |
| 2009 | 6,858,000,000.00 | 3,472,320,000.00 | 3,760,920,000.00 |
| 2010 | 16,672,700,000.00 | 9,055,000,000.00 | 9,587,370,000.00 |
| 2011 | 395,000,000.00 | 240,000,000.00 | 190,000,000.00 |
| 2012 | 595,000,000.00 | 337,000,000.00 | 319,000,000.00 |
| 2013 | 646,000,000.00 | 443,000,000.00 | 390,000,000.00 |
| 2014 | 912,000,000.00 | 661,000,000.00 | 581,000,000.00 |
| 2015 | 337,000,000.00 | 250,000,000.00 | 227,000,000.00 |
| 2016 | 1,009,410,000.00 | 691,632,000.00 | 679,057,000.00 |
| TOTAL | 53,864,987,960.12 | 28,655,431,288.00 | 29,520,468,430.00 |
| GRAND TOTAL | | | **# 112,040,887,678.** |

Source: Federal Ministry of Education (2017).

To enable TETFund policy achieve its mandates, TETFund Act, 2011 forces a 2% Education Tax on the assessable benefit of every single enlisted organization in Nigeria. The Federal Inland Revenue Service (FIRS) is engaged by the Act to evaluate and gather Education Tax. The fund manages the tax forced by the Act and dispenses the sum to tertiary educational establishments at Federal and State levels. It likewise screens the ventures executed with the funds dispensed to the recipients (TETFund Act, 2011).

The objective of the agency as provided in section 7 (1) (a) to (e) of the TETFund Act, 2011 is to oversee and dispense the amount in the fund to Federal and State tertiary educational institutions, especially for the provision and upkeep of the following:

1) Important physical infrastructure for educating and learning;

2) Instructional material and equipment;

3) Research and publication;

4) Academic and Non-teaching Staff Training and Development;

5) Any other need which, in the opinion of the Board of Trustees, is basic and needed for the upkeep of quality and maintenance of standards in the institutions of higher learning (TETFund Act, 2011).

It would be clear from the aforementioned that TETFund's main objective is to create extra revenue to assist higher education in Nigeria, provide scholarship and grants for outstanding members of staff and students, thereby strengthening and redirecting the economic resources of tertiary institutions, towards improving the quality and productivity of tertiary education in Nigeria.

### 4.2. Principal Activities of TETFund Agency

The TETFund has built up a culture of responsibility and straightforwardness in its tasks throughout the years. These characteristics are all around settled in every one of its strategies and projects in the zones of intervention in the education sector. The TETFund, in advancing the twin characteristics of straightforwardness and responsibility, guarantees that Education Tax accumulations by the Federal Inland Revenue Service (FIRS) are checked and reconciled occasionally. The Board additionally guarantees dispensing of Funds to recipient educational institutions for the rebuilding; restoration and solidification of education are without bureaucratic bottlenecks, require driven and recipient friendly (TETFund Act, 2011).

The principal activities carried out by the TETFund are as follows:

1. Liaise with FIRS to oversee the accumulation of education tax;
2. Provide dynamic assistance for education tax collections by the FIRS;
3. Embark on intermittent tax drives to prepare payment of education tax by organizations;
4. Embark on joint reconciliation visits in Tax offices of the FIRS;
5. Disburse Funds to various levels of public educational institutions;
6. Receive proposals on aspects of intervention from the beneficiaries;
7. Receive proposals by experts to evaluate their significance to enhancing the quality of teaching and learning;
8. Funds investment in suitable and safe securities;
9. Federal government update of its activities and progress through yearly and inspected report;
10. Progress review and propose improvement within the provision of the Act.
11. Do different things as are vital or incidental to the objectives of the Fund under the Act or as might be doled out by the Federal Government;
12. Formulate and issue rule, every now and then, to all recipients on payment from the agency on the use of funds gotten from the Fund;
13. Manage the project, application and disbursement of funds from the agency under the Act;
14. Project monitoring being executed by recipients; and
15. Organising occasional workshops/seminars all over the nation to enable partners and

recipients make contributions to future intervention policies.

## 4.3. TETFund Allocations and Disbursements Process to Beneficiary Institutions.

Section 7(5) of the TETFund Act (2011) mandates disbursements to the various tiers of education using the following ratio:

Universities 2

Polytechnics 1

Colleges of Education 1

The Board has power to give due consideration to the peculiarities of each geopolitical zone in the dispensing and administration of the tax forced by this Act between the different tiers of tertiary education. Preceding the declaration of the empowering Act, distributions to the different tiers of education were at the accompanying rates:

Universities 25%

Polytechnics 12.5%

Colleges of Education 12.5%

Secondary school Education 20%

Primary education 30%

The Fund is disbursed as follows: 50 percent to tertiary education; 30 percent to primary education and 20 percent to secondary education. However, the new TETFUND Act which took effect from June, 2011 prescribes 50% to Universities, 25% to Polytechnics and 25% to Colleges of Education. The available Fund for each category of beneficiary institutions is evenly distributed among all the institutions in the category.

Liabilities/commitments on approved projects are not recognized in the agency’s financial statements. Excess Funds are invested in secure securities to create more income and the principal sum and earned interests returned back to the agency. Demand for grants is sent by the prospective recipients (institutions). These solicitations are assessed on their legitimacy, having respects to the arrangements of the empowering Act, and endorsed by the Board of Trustees.

Payments are made in light of the palatable execution of the phases of the task as concurred/affirmed (TETFund Act, 2011). Routine overseeing, evaluation and inspection visits on the executed projects are being done by the Monitoring and Evaluation Department of the agency to ensure objectives of the fund are achieved.

## 5. Conclusion

Funding of tertiary education in Nigeria is still minimal at the moment and needs to be improved upon. The minimal funding rate is as a result of the current economic crisis Nigeria is facing as evident in high inflation rates and declining revenues. Student's enrolment in higher institutions in Nigeria is constantly increasing but the available resources are insufficient to meet up with the needed funding.

The Tertiary Education Trust Fund (TETFund) since inception has being a funding support to Nigerian public tertiary institutions, but the agency cannot still meet up with the total demands of these institutions. Hence, there is the need for more alternative funding mechanisms for higher education in Nigeria so as to depend less on Government allocations.

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