

**ECONOMIC MELTDOWN AND BUDGET ADMINISTRATION IN EBONYI STATE
COLLEGES OF EDUCATION IN SOUTH EAST NIGERIA**

BY

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ABSTRACT

This study focused on Economic Meltdown and Budget Administration of State Colleges of Education in South East Nigeria. One research question and one null hypotheses guided the study. Descriptive survey research design was adopted for the study. The population for this study was seven hundred and five (705) academic staff in State Colleges of Education in South East Nigeria. The sample for the study consisted of 255 respondents made up of 129 males and 126 females academic staff using Taro Yamane Formular for finite sample. Structured questionnaire was developed by the researcher titled: Economic Meltdown and Budget Administration of State Colleges of Education in South East Nigeria Questionnaire (EMBASCEQ). The instrument was validated by three experts, two from Educational Administration Unit of the Department of Educational Foundation and one from Measurement and Evaluation Unit of Science Education Department, both in Ebonyi State University, Abakaliki. The overall reliability yielded 0.84 using Cronbach alpha procedure. Mean and Standard Deviation were used to answer the research questions while t-test statistic was used to test the null hypotheses at 0.05 level of significant. The result revealed that economic meltdown impacted negatively on the budgets of State Colleges of Education in South East Nigeria while the hypotheses reveals that there is no significance difference in the mean rating of male and female academic staff on the impact of economic meltdown on the budget of State Colleges of Education in South East Nigeria. Based on these findings, it was recommended that administrators, governments and stakeholders should endeavor to diversify the economy to ensure increased revenue generation and judicious management of resources that would result in increased budgetary allocation to education/schools.

Introduction

Nigerian economy has undergone all kinds of financial and administrative experiences ranging from decline, depression or recession, recovery, and boom. Painfully, none of the booms in Agriculture, oil, has resulted in any significant restructuring and transformation of the economy (Noko, 2016). Historically, Central Bank of Nigeria (CBN, 2018) stated that Nigerian economy showed evidence of growth and development before and after the attainment of independence in 1960. This scholar further argued that the material and human resource potentials prompted those interested in the country's development to assert that Nigeria would become an industrial giant within a reasonable period.

Likewise, virtually every regime, military or civilian, in Nigeria has proposed the need to diversify the economy, yet little or nothing seems to have been concretely done. These leaders failed to understand that petroleum resources are exhaustible whereas investments in Agriculture appear not. It is important to note that in 1960 and early 1970s, Nigeria, Malaysia, Indonesia, Taiwan, Singapore, and South Korea had similar income per capita, GDP (Gross Domestic Product) growth rates, and underdeveloped political structures (CBN, 2015).

The booms which enabled the Nigerian government to participate prospectively in the economy lacked proper channeling to the appropriate economic sector, and as a result of this, the boom came and fizzled away, the benefits which are associated with the economic boom could not be effectively explored. The oil shock (that is, fall in price of oil in the world market) of 1981 brings about serious economic withdrawal and the government could no longer generate the resources to execute its programmes (CBN, 2015). Nigerian economy entered into recession in 2015 having recorded as low as 0.36%, - 1.5%, and 0.8% growth rates in the first, second, and fourth quarters in 2016 respectively (Noko, 2016).

Nwite and Nwankwo (2017) also noted that Nigeria did not seem to understand the word economic meltdown/recession. To them, the term recession is merely a coinage of the elite and political leaders in government as an excuse for their failure to grow the economy for the betterment of Nigerian masses.

CBN (2009) defined Economic meltdown as a period between a peak and significant decline in economic activity spreads across the economy and could last from a few months to more than a year. Economic meltdown is also seen as a period characterized by a sharp slowdown in economic activity, declining employment, employment opportunities and a decrease in investment and consumer spending from these definitions, certain causes of economic meltdown could be distilled.

For instance, it is not abnormal or unnatural for an economy to face ups and downs. Causative factors might include controllable and uncontrollable conditions and challenges. What, however, is critical was the country's pro-activeness, capacity, and leadership ability toward timely

resolution and rejuvenation of the comatose economic activities and policies of the country with attendant right antidotes during the period of economic meltdown (Ogwuma, 2015).

The present condition of things in Nigeria suggest that the country is faced with the twin problems of reduced volume of exports and reduced price of crude oil, resulting in reduced revenue. The implication is that the federal and state budgets might not be funded adequately resulting in external borrowing and debt financing. These have negative implications on foreign exchange and imports of raw materials, low absorptive capacity, job losses, increased tax evasion and avoidance, low purchasing power, low standard of living caused by economic meltdown (CBN, 2015).

Painfully still, American and Thailand's agribusinesses have collapsed Nigeria's Agriculture. China's garments and fabrics business has also collapsed Nigeria's textile industries. Japan and Germany's automobile businesses have collapsed Nigeria's Ajaokuta steel company (Ogwuma, 2015).

In economic meltdown, there is usually a decline in macroeconomic indicators such as GDP, employment, investment, spending, capacity utilization, household income, business income, and inflation, with the attendant increase in the rate of unemployment Central Bank of Nigeria (CBN, 2015). CBN (2015) posited that economic meltdown, financial crisis, and climate change problems combined to make life unbearable more difficult for many working class including their families. Mailafia (2016) observed that economic meltdown stagnates wage growth and increases the proportion of people on low pay, as well as swelling unemployment and underemployment.

The success of every educational institution lies on the effective funding of programmes and projects. Budget of the institution must reflect adequate funding to cater for all the needs and aspiration of the institution, State Colleges of Education in South East Nigeria fall within the educational institutions under review. Nations of the world run their budget from 1st January to 31st December each fiscal year which is usually 12 calendar months, of States in South East Nigeria inclusive. The budget is the estimated revenue and expenditures expressed in financial terms. The Nigerian national budget cycle seems not to be consistent with the norms of 1st January to 31st December each year.

Ogbaga (2021) is of the view that there exist deficit budget and surplus budget. Deficit budget occurs when the expected revenue falls below the expenditures incurred for the period. This type of situation usually throws the nation into financial and economic difficulties which most times constitute economic meltdown. Surplus budget on the other hand is a situation where the expected revenue surpasses the expenditures made for the period leaving the nation with

reasonable balance to expend on other essentials. This later condition of the budget seems to have not been experienced in Nigeria.

Financial Planning Curriculum cited in Uduma (2018) explained finance to mean a study of how people allocate their assets over time under conditions of certainty and uncertainty. A key point in finance, which affects decisions is time value of money which states that a unit of currency today is worth more than the same unit of currency tomorrow. Finance aims to price assets based on their risk level, and expected rate of return. Finance can be broken into three different sub-categories: public finance, corporate finance and personal finance.

Relating finance to education, Board of Governors of Federal Reserve System of the USA cited in Uduma (2018) saw it as the study of the process of collecting, analyzing, summarizing and presenting financial data relating to the receipts and disbursement of monies for educational costs so as to describe its financial position and any changes which relates to this.

Budget/financing of education during pre-independence of colonial government in the financing of education in Nigeria, started in 1872 when a sum of one thousand pounds (1000) was earmarked for primary education, which was later reduced to three hundred and thirty pounds (330) but was shared equally among the three Missions that operated schools in Lagos area then. In 1873, government allocated three hundred pounds (300) for the Missions but failed to pay this money (Obiakor, 2021).

The year 1882 marked the turning point in the development of western education in Nigeria, being the beginning of colonial government serious intervention in the financing of education. This really started with the release of the first education ordinance, which made provisions for the financing and maintenance of schools established by the colonial government and provision for assistance through a system of grants-in aid to schools established by the Missions and private individuals. Also, schools established by voluntary agencies were maintained by school fees, voluntary subscriptions, grants from missionary societies and grants from government (Ikediegwu, 2007).

However, it is important to note that all these vocational and technical schools or colleges whether controlled and managed by federal government, state government or private sector, cannot achieve the goals for which they were established without adequate provision of fund. Without fund, no educational system can survive. Ogbonnaya (2007) described 'fund' as one of the important factors or resources for the realization of educational objective.

Financing of education simply refers to appropriate budgeting allocation to education sector which influences all levels of schooling according to their needs Obiakor (2021). Studies revealed that inability to realize financing expectations has raised concerns about standard of

education in Nigeria. Finance is necessary for the provision of infrastructures, employment, retraining and payment of staff salaries, provision of materials and equipment, etc. Funding therefore can make the realization of any educational programme.

Statement of the Problem

Problems occasioned by the trend of economic meltdown are numerous and seems to have impacted negatively on the budgets administration in State Colleges of Education in South East Nigeria. The cost of financing tertiary institutions has been increasing every year and the federal government has been finding it very difficult to meet with such demands, Uduma (2018) observes that, funding of tertiary institutions has been on the decrease since 1981 and the level of funding was based more on government's economic and political considerations than upon the existing number of programmes or students. No greater danger confronts us today than increasing cases of corruption, poverty, selfishness, terrorism, unemployment, hunger, immorality among young and old people, all resulting from lack of access to quality education and the misuse of knowledge by certain individuals, religious and political groups.

Despite the existing management structures in our various tertiary institutions, they have failed to elevate the country in the area of national development because graduates of these tertiary institutions are accused at the labour market of being half-baked, having irrelevance of knowledge to work place, lack universal values and norms and are graduate unemployable.

However, one thing is certain, there are basic requirements for the achievement of the goals in education which include infrastructure, equipment, instructional materials and personnel to implement educational programmes. The achievement of educational goals is dependent on adequate funding.

The Nigerian government accepts that education is no longer a private enterprise but a huge government venture that demands her wholehearted intervention and active participation (Amaechina, 2011). There have been on-going debates in both developed and developing countries as to whether the educational sector is grossly underfunded, over-funded or if it has been having its fair share of financial resources from the government. The amount allocated to the education sector has been on the increase over the years but the percentage allocated to enrolment, dilapidated school buildings and the vital need to uphold standards among other variables has really been insufficient.

In the face of dwindling resources and rising costs, the large number of tertiary institutions exclusively financed by the federal government has adverse implications for adequate financing when viewed against the background that the federal government also shares the responsibility of financing primary and secondary education with other tiers of government as well as providing

other social services. The cost of funding these institutions has been increasing every year and the federal government is finding it difficult to meet up with the demand (Okorosaye-Orubite 2003). Closely connected with the issue of expansion is the demand for better funding. The financing of tertiary institutions had been relatively haphazard in relation to the country's state of economy. Although the tertiary education funding had not been too bad on the average, this does not suggest that the funds made available to these institutions are enough for their commitments.

The budgetary allocation to education has been on the decline. In 1999, 11.2% of budget was allocated to education but was drastically reduced to 5.9% in 2002 and 1.83% in 2003 (Agburuga 2004). The minimum standard set for developing countries is allocation of 26% of her national budget to education. Instead of moving towards this minimum standard, the experience is a decrease, therefore making expansion to be difficult if not impossible. Poor funding also denied many universities, polytechnics and colleges of education courses from being accredited by National University Commission (NUC), National Board for Technical Education (NBTE) and National Commission for Colleges of Education (NCCE) thereby reducing the access of many who could have been admitted. The obvious is that universities in Nigeria need to be better funded. The Education Tax Fund (ETF) is a welcome development and many infrastructural developments are carried out with the Education Tax Fund (ETF) (CBN, 2009).

The instability in financing these institutions had made meaningful planning very difficult in the system. This has negative implications for the quality of teaching and research going on in these institutions. The government should on their own part increase the budgetary allocation to meet the recommendation for developing countries.

Brain drain is a very serious issue in Nigeria. The reasons why some Nigerian academics runs overseas have a lot to do with inadequate incentives for research and other conditions of service. Foreign training is a necessary element for the creation of a pool of scientific personnel required for the sustenance of research and development activities in the third world and will remain so for the foreseeable future. These countries have the infrastructure, the human resources and the capacity to train personnel to the highest international levels.

Purpose of the Study

This study is designed to investigate the economic meltdown and Budget administration of State Colleges of Education in South East Nigeria. Specifically, the study seek to:

Determine the impact of economic meltdown on the budget administration of State Colleges of Education

Research Question

The study was guided by the following research question:

What is the impact of economic meltdown on the budget administration of State Colleges of Education in South East Nigeria?

Hypotheses

HO₁: There is no significant difference in the mean rating of male and female respondents on the impact of economic meltdown on the budget administration of State Colleges of Education in South East Nigeria

Methodology

This presented the procedure for carrying out the study under the following subheading: research design, area of the study, population of the study, sample and sampling technique, instrument for data collection, validation of the instrument, reliability of the instrument, method for data collection and method of data analysis.

This work adopted descriptive survey design. The research was carried out in five (5) States of the South East Geopolitical Zone of Nigeria. The South East Zone is composed of Abia State, Anambra State, Ebonyi State, Enugu State and Imo State. The population for this study is seven hundred and five (705) academic staff in State Colleges of Education in South East Nigeria.

The sample for the study is 255 respondents made up of 129 males and 126 females academic staff. The above sample was arrived at using Taro Yamane formular for finite population. The instrument for data collection was researcher developed questionnaires titled Economic Meltdown and Budget Administration of State Colleges of Education Questionnaire (EMBASCEQ).

The instrument was face validated by three (3) experts: two experts in the Department of Educational Foundations (Educational Administration and Planning) and one expert in the Department of Science Education (Measurement and Evaluation) all from the Faculty of Education, Ebonyi State University, Abakaliki. These experts were requested to review the items

in terms of their clarity, the appropriateness of the language and expression to ensure unambiguity and the relevance of the items to the problem under investigation.

The validated instrument was trial tested with thirty (30) academic staff in Cross Rivers State College of Education Akamkpa, which is not part of the study area to ensure its non-interaction of the instrument with subjects of the main study. To ascertain the internal consistency of the instrument Cronbach's Alpha technique was used for its analysis. Reliability coefficients for the cluster was 0.767.

The instrument was administered and retrieved by the researcher with the help of five (5) research assistants who were briefed on modalities of administering and retrieval of the questionnaire. The total of two hundred and fifty-five (255) copies of the questionnaire were administered on both male and female academic staff of the Five (5) State Colleges of Education in South East Nigeria, which were as well collected.

—Research question 1 were answered on individual item basis using mean and standard deviation. A mean (\bar{x}) of 2.50 is the cut off point for the study. The mean cut off point was derived by the addition of nominal values and divided by the number of options. Thus

4 _____ $4+3+2+1 = 10/4 = 2.50$. The decision rule is that any mean value from 2.50 and above was used to interpret the item as agreed, while any mean value less than 2.50 was used to interpret the item as disagreed. 4-point Rating Scale was used as follows: Strongly Agree (SA) (4 points), Agree (A) (3 points), Disagree (D) (2 points), and Strongly Disagree (SD) (1 point), for all research items.

In testing the hypotheses, t-test statistics was used. Any p-value that is above 0.05 should be upheld while below should be rejected. On the other hand, if t-calculated is lower than the t-critical value of 1.96, the null hypotheses should be upheld in that regard, otherwise should be rejected if higher than t-critical value of 1.96.

Table 1: Mean Ratings and Standard Deviation of Respondents on the impact of economic meltdown on the budget Administration of State Colleges of Education in South East Nigeria?

Ogbaga Fidelis.O. 2024 Field Work: N – Number; \bar{X} – Mean; SD – Standard Deviation; D - Decision

S/N	ITEMS	N	\bar{X}	SD	D
1	Economic meltdown brings about a drop in government allocation of fund to education.	255	3.59	0.812	Agree
2	Economic meltdown paves way for low budget.	255	3.23	0.669	Agree
3.	Purchasing power as targeted in the budget is highly affected.	255	3.29	0.616	Agree
4.	Economic meltdown reduces the internally generated revenue of the Colleges.	255	3.43	0.504	Agree
5.	Economic meltdown brings about reduced grants to the Colleges.	255	3.45	0.766	Agree
6.	Poor budget brings about irregular payment of salaries.	255	2.74	0.853	Agree
7.	Efficiency and effectiveness have been lowered as a result of poor payment of overhead cost to administrative heads due to poor budget.	255	3.16	0.833	Agree
8.	Supplies of equipment dropped as a result of poor budget to the Colleges of Education.	255	3.49	0.546	Agree
9.	Transportation services was hampered by the poor budget.	255	3.32	0.487	Agree
10.	Energy supply to the Colleges was reduced by the poor budget.	255	3.14	0.583	Agree
11.	College projects are delayed as a result of low subvention to schools from Government.	255	3.38	0.616	Agree
12.	Waiver on tuition fees for science student were suspended due to poor budget.	255	2.94	0.851	Agree
13.	There were poor supplies of examination materials due to poor budget.	255	2.94	0.856	Agree
	Grand Mean		3.27	0.691	

Ogbaga Fidelis.O. 2024 Field Work: N – Number; \bar{X} – Mean; SD – Standard Deviation; D

- Decision

The result presented in table1 showed the mean ratings of respondents on the impact of economic meltdown on the budget of State Colleges of Education in South East Nigeria. Items 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 13 with mean scores of 3.59, 3.23, 3.29, 3.43, 3.45, 2.74, 3.16, 3.49, 3.32, 3.14, 3.38, 2.94 and 2.94 revealed that economic meltdown has impact on the budget

of State Colleges of Education in the South East Nigeria. Based on the results, the grand mean stood at 3.27 which was above the criterion mean of 2.50. Also the Standard Deviation ranged between 0.487 and 0.856 which were not far from the central mean. Therefore, it was agreed that economic meltdown negatively affect budget of State Colleges of Education in South East Zone of Nigeria.

Table 2: t-test of difference in the mean responses of male and female academic staff on the impact of economic meltdown on the budget Administration of State Colleges of Education in South East Nigeria.

Items	Category of	N	\bar{X}	SD	Df	t-cal	t-crit.	D
Respondents								
1	Male	129	3.480	0.902	253	-2.16	1.96	Not Significant
	Female	126	3.698	0.695				
2	Male	129	3.248	0.649	253	0.31	1.96	Not significant
	Female	126	3.222	0.691				
3.	Male	129	3.232	0.566	253	-1.51	1.96	Not significant
	Female	126	3.349	0.611				
4.	Male	129	3.503	0.501	253	2.35	1.96	Significant
	Female	126	3.357	0.497				
5.	Male	129	3.379	0.840	253	-1.58	1.96	Not significant
	Female	126	3.531	0.677				
6.	Male	129	2.488	0.911	253	-5.02	1.96	Not Significant
	Female	126	3.000	0.704				
7.	Male	129	2.976	0.963	253	-3.67	1.96	Not Significant
	Female	126	3.349	0.623				
8.	Male	129	3.410	0.539	253	-2.37	1.96	Not Significant
	Female	126	3.571	0.543				
9.	Male	129	3.310	0.496	253	-0.64	1.96	Not significant
	Female	126	3.349	0.478				
10.	Male	129	3.077	0.539	253	-1.99	1.96	Not significant
	Female	126	3.222	0.618				
11.	Male	129	3.395	0.578	253	0.19	1.96	Not significant
	Female	126	3.381	0.655				
12.	Male	129	2.829	0.791	253	-2.28	1.96	Not Significant
	Female	126	3.071	0.896				
13.	Male	129	2.845	0.861	253	-1.83	1.96	Not significant
	Female	126	3.039	0.842				
Grand Mean						-1.55	1.96	Not significant

Items – Item number in the instrument; N – Number; \bar{X} – Mean; SD – Standard Deviation; DF – Degree of Freedom; t-cal – t-calculated value;

The result of the t-test analysis presented in Table 2 indicated that there is no significant difference in the mean ratings of male and female academic staff on the impact of economic meltdown on the budget of State Colleges of Education in South East Nigeria. This is because from the table above, all items obtained a t-calculated value less than the t-crit of 1.96 except in item 4 that its t-crit indicated 2.35. The average t-calculated value of -1.55 was also obtained which is less than t.crit value of 1.96.

Based on this, the researcher hereby upheld the null hypothesis that there is no significant difference in the mean ratings of male and female on the impact of economic meltdown on the budget of State Colleges of Education in South East Nigeria.

Discussion

This research work points to the fact that economic meltdown brings about a drop in government allocation of fund to education, economic meltdown paves way for low budget, purchasing power as targeted in the budget is highly affected, economic meltdown reduces the internally generated revenue of the Colleges, economic meltdown brings about reduced grants to the Colleges, Poor budget brings about irregular payment of salaries, efficiency and effectiveness have been lowered as a result of poor payment of overhead cost to administrative heads due to poor budget, supplies of equipment dropped as a result of poor budget to the Colleges of Education, transportation services was hampered by the poor budget, energy supply to the Colleges was reduced by the poor budget, College projects are delayed as a result of low subvention to schools from Government and Waiver on tuition fees for science student were suspended due to poor budget combined to impact negatively on the administration of State Colleges of Education in South East Nigeria.

In agreement with the findings, Board of Governors of Federal Reserve System of the USA cited in Uduma (2018) saw budget as the study of the process of collecting, analyzing, summarizing and presenting financial data relating to the receipts and disbursement of monies for educational costs so as to describe its financial position and any changes which relates to this. Without fund, no educational system can survive. Ogbonnaya (2007) described ‘fund’ as one of the important factors or resources for the realization of educational objective.

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retraining and payment of staff salaries, provision of materials and equipment, etc. Funding therefore can make the realization of any educational programme.

In support of the above findings, Ozochi (2009) stated that despite the existing management structures in our various tertiary institutions, they have failed to elevate the country in the area of national development because graduates of these tertiary institutions are accused at the labour market of being half-baked, having irrelevance of knowledge to work place, lack universal values and norms and are graduate unemployable.

However, one thing is certain, there are basic requirements for the achievement of the goals in education which include infrastructure, equipment, instructional materials and personnel to implement educational programmes. The achievement of educational goals is dependent on adequate funding.

Conclusion

This research primary attention was on economic meltdown and budget administration of State Colleges of Education in South East Nigeria. Premised upon the findings and discussions, the researcher made the following conclusions. The result revealed that: economic meltdown impacted negatively on the budget of State Colleges of Education in South East Nigeria resulting to poor management of the institutions and inability to achieve its set objectives.

Recommendations

Respecting the impact of economic meltdown on the budget, administrators, governments and stakeholders should endeavor to diversify the economy to ensure increased revenue generation and judicious management of resources that would result in increased budgetary allocation to education up to 26% minimum benchmark by UNESCO to remedy the current under funding in the sector.

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