

Impact of Household Education Financing on Child's Educational Development in Nigeria

BAPPAYO MASU GOMBE, PH.D.¹, AWE EMMANUEL O. PH.D.², EYIME AKOR, MFE³

¹Department of Economics, Faculty of Social Sciences, University of Abuja

²Department of Economics, Faculty of Social Sciences, Federal University Lokoja

³Start-Rite School, Apo Legislative Quarters

Abstract- *The study examines the impact of household education financing on child's educational development in Nigeria. The variable studied were cross sectional data which was obtained through questionnaires and focus group discussions from the local government area and wards in FCT. The methodology used was binary logistic regression. The result reveals that household Per capita income have no significant effect on the child educational development with a probability value (0.120) greater than 0.05 (5 percent) level of significance. The study further depicted that gender of household head has an inverse significant impact on the child educational development with a probability value (0.000) less than the 0.05 level of significance. In addition, study reveals that Education level of the household has a significant negative impact the child educational development with a probability value (0.005) less than 0.05 level of significance. Finally, occupation of the household head has no significant impact on the child educational development, since it possesses a probability value (1.00) greater than 0.05 level of significance. The study concludes that household education financing in Nigeria has a substantial impact on a child's educational development, but it should be considered within the broader context of education policy and equity. A collaborative effort involving households, the government, communities, and NGOs is crucial to ensuring that all children have equal opportunities to access quality education and realize their full potential. In line with the conclusion, the study recommends that the household should ensure financial stability and provide resources for educational materials and opportunities, Invest in educational savings accounts or funds for the child's future education and consider after-school programs or extracurricular activities that enhance the child's*

learning experience; that household head seek stable employment or business opportunities.

Indexed Terms- *Household, Education, Financing, Child, Development, Nigeria*

I. INTRODUCTION

The impact of household education financing on a child's educational development in Nigeria is profound and multifaceted. Education financing involves the allocation of family resources toward school fees, textbooks, uniforms, and other educational needs. In Nigeria, where public education often suffers from poor infrastructure and inadequate government funding, household contributions become critical for accessing quality education. However, income disparities mean that not all families can invest equally, leading to significant variations in educational outcomes among children.

Research indicates that children from higher-income households generally perform better academically due to better access to resources and educational support (Chein & Pinto, 2018). Conversely, limited financial capacity in low-income households often results in children attending under-resourced schools, experiencing higher dropout rates, and having reduced educational aspirations. Additionally, the financial burden on families may lead to prioritization of male children's education over female children, further widening gender disparities.

Thus, household education financing significantly influences educational development in Nigeria. Addressing this issue requires policies that promote equitable access to education through scholarships, subsidies, and improved public school funding. These

measures are essential for breaking the cycle of poverty and ensuring inclusive and sustainable educational growth Yang et al., 2014.

The emphasis on enhancing children's human capital is a key priority for households in developing countries (Haer & Østby, 2023). Parents allocate significant resources to education, expecting this investment to yield better academic achievements for their children, thereby improving the household's long-term living standards. Enhanced human capital also plays a crucial role in fostering higher-quality economic development.

Literature supports the idea that better access to credit can boost educational spending. By facilitating higher income opportunities, credit enables households to allocate more resources toward education (Chein & Pinto, 2018; Sun & Yannelis, 2015).

Promoting children's access to education is central to the Sustainable Development Goals, particularly Goal 4, which emphasizes that education is a fundamental human right (INEE, 2020). Education is crucial for long-term productivity improvements, economic growth, breaking intergenerational poverty cycles, demographic transitions, preventive healthcare, women's empowerment, and reducing inequality (Julius & Bawane, 2011; Haer & Østby, 2023). Recognizing these benefits, many countries and international organizations have significantly increased funding for education. From 2002 to 2018, international aid to the education sector grew from US\$6 billion to \$15.6 billion, reflecting a global commitment to education (UNESCO, 2020).

The persistent disparity in educational outcomes in Nigeria is largely influenced by the varying levels of household financial capacity to support children's education. Despite efforts to make education accessible, many families, particularly those in low-income brackets, struggle to finance the essential educational needs of their children, such as tuition fees, textbooks, and other learning materials. This financial burden often results in poor school attendance, high dropout rates, and lower academic performance, thereby limiting the educational development of children from less privileged backgrounds. Furthermore, unequal access to

education perpetuates cycles of poverty and hinders overall socio-economic development.

The problem is compounded by inadequate public funding, which leaves households with the primary responsibility of financing education. Additionally, existing credit systems remain inaccessible to low-income families, further limiting their capacity to invest in their children's education. Understanding the extent to which household education financing impacts children's educational development in Nigeria is crucial for designing policies that enhance equitable access to quality education and bridge socio-economic gaps. This study seeks to explore the challenges and implications of household financing on children's education, with a view to proposing actionable solutions to improve educational outcomes across different income groups in Nigeria.

II. LITERATURE REVIEW AND THEORETICAL FRAMEWORK

- Conceptual Review

- Education Financing

Educational financing in Nigeria encompasses the expenditures by the Federal, State, and Local Governments directed toward the education sector. This involves the allocation of resources aimed at achieving educational goals and improving the system. Educational financing is an essential aspect of public finance, assessing government revenues and expenditures to meet the objectives of the education sector. The funds allocated are categorized into capital and recurrent expenditures. Capital expenditure includes investments in long-term assets like school infrastructure and institutions, while recurrent expenditure covers costs like teachers' salaries and facility maintenance.

Education is widely recognized as a critical driver of sustainable development. The United Nations Educational, Scientific and Cultural Organization (UNESCO) (2020) highlights that investment in human resources, rather than physical assets or natural resources, is the foundation of a nation's wealth. Educational investment is seen as an investment in human capital, which can boost national productivity and individual earnings.

However, Nigeria faces significant challenges in the education sector, with poor funding being the most prominent issue. Despite consistent advocacy by UNESCO and other stakeholders, funding remains insufficient. This chronic underfunding has positioned Nigeria as one of the most educationally disadvantaged countries in Africa, with the sector nearing a critical point of collapse.

Previous literature on household education expenditure has largely concentrated on identifying its determinants and exploring inequalities in educational opportunities (Liu et al., 2020; Assaad et al., 2019). Several studies have investigated how various socio-economic factors shape household decisions regarding education spending. For instance, Chi and Qian (2016), using data from China's Urban Household Education Surveys (2007 and 2011), identify factors such as family size, parental education levels, occupation, hukou status, and urban or rural residence as key determinants of educational expenditure. Their findings indicate that these variables significantly influence the type and amount of spending.

Further, Qin et al. (2017) examine the impact of China's One-Child Policy on household education expenditure, revealing that the policy has led to a substantial increase in education spending per child. Their regression discontinuity analysis shows that the policy directly contributes to higher educational attainment for single children, highlighting the critical role of family dynamics.

Additionally, Akresh et al. (2012) analyze data from the Burkina Faso Social Protection Evaluation Survey, showing that children's abilities also play a role in household education spending decisions. These studies collectively underscore the complex interplay of socio-economic, policy, and individual factors in shaping household education expenditures.

The age of a child could play a pivotal role in determining the effectiveness of household education financing. Younger children may be more susceptible to the lack of educational resources, while older children might face different challenges, such as increased academic pressure and career decision-making. Understanding the nuanced relationship between household education financing and a child's

educational development across different age groups is essential for developing targeted policies and interventions to address specific age-related challenges.

- Education Financing

The financing of education remains at the core of the educational crisis in many countries, including Nigeria. Despite ambitious national goals, such as the vision of becoming one of the top twenty global economies by 2020, Nigeria's education system continues to suffer from chronic underfunding and poorly defined funding strategies. The link between education and a nation's economic progress is undeniable; without significant advancements in education, particularly in areas like information and communication technology (ICT), it is difficult for a country to compete on the global stage. Owoye (2010) notes that a country's educational objectives reflect its social, economic, and political needs, yet Nigeria's education system consistently falls short in delivering these objectives due to inadequate funding and poor implementation strategies.

Historical initiatives like the Universal Primary Education (UPE) introduced in 1976 highlight these challenges. The program was launched without sufficient preparation in terms of infrastructure, teacher availability, and financial resources, leading to widespread inefficiencies. Decades later, the education sector still struggles with issues such as unpaid teacher salaries, dilapidated facilities, and insufficient learning materials. As Eyiche (2012) observes, these persistent funding crises result in frequent strikes, school closures, and overall deterioration in educational quality, creating a vicious cycle of poor educational outcomes and national development stagnation.

- Educational Development

Education is the cornerstone of socio-economic and political development in any nation. Recognizing its significance, the Nigerian government has emphasized education as a primary tool for national development (Ajeyalemi, 2009). In line with this, the first national curriculum conference was organized in 1969, leading to the creation of the National Policy on Education, first published in 1977 and revised in subsequent years (Ikpeze, 2010). Despite these efforts and substantial

investments, the education system in Nigeria has yet to achieve the desired outcomes, particularly in addressing issues of technological underdevelopment, political instability, and social decay (Nwagu, 2010). One major factor hindering progress is poor implementation, largely due to unsustainable funding. In Western countries, education is viewed as an economic tool and a form of human capital, essential for improving workforce skills, enterprise, and adaptability (Fitzsimons, 1999). This concept has been adopted in Nigeria, where education is seen as a mechanism for driving development. As Habison (1973) noted, human capital is critical for accumulating resources and building social, economic, and political systems. However, unlike in advanced nations, where human capital investment has spurred growth, Nigeria's Human Development Index remains low due to inadequate funding and poor implementation of educational reforms (Ilegbinosa, 2013).

- **Theoretical Framework**

This study is grounded in the Human Capital Theory, which emerged over four decades ago through the pioneering work of scholars like Theodore Schultz, Gary Becker, and Jacob Mincer (Bakare & Salami, 2011). The theory's core assumption is that investment in human capital—such as education and training—is influenced by the costs associated with acquiring skills and the expected returns from such investments. Economies that are more developed can reduce the costs of human capital acquisition for their citizens by subsidizing education and training, thereby enhancing access to these opportunities.

Furthermore, in affluent and better-educated societies, governments and institutions shape citizens' attitudes toward education, instilling a strong value for learning and a desire to excel academically. This leads to a higher rate of return on human capital in such economies compared to less-advanced ones. Nations play a crucial role in creating advantages for their citizens by promoting the acquisition of human capital, which is essential in labor markets (NPC, 2008). Ultimately, Human Capital Theory emphasizes that investing in human capital enhances its value, which subsequently results in increased economic productivity and physical outputs. This framework underpins the study's analysis of how education

financing impacts human capital development and educational outcomes in Nigeria.

- **Empirical Review**

The review of various studies highlights the complex relationship between public educational spending, international capital, and human capital development in Nigeria. Mbanefo (2023) examines the impact of international capital, particularly external debt, on human capital development (HCD) in Nigeria. The study finds no long-term effect of external debt on HCD but notes a positive short-term effect. The study recommends that external debt should be used only for economically viable short-term investments, with strict oversight by the Debt Management Office (DMO) to prevent corruption.

Haer & Østby (2023) focus on the influence of geographical proximity to aid projects on educational enrollment in Nigeria. Their analysis, based on data from Nigerian Demographic and Health Surveys and spatio-temporal information from Aid Data (1990-2015), suggests that proximity to aid projects increases school enrollment, especially for children from poorer backgrounds. However, they also observe that aid tends to flow to areas with higher pre-existing enrollment rates.

Taylor, Jack & Kevin (2023) discuss the challenges of financing adult education in Nigeria, arguing that public-private partnerships (PPP) could provide a sustainable solution given the government's inability to finance this sector alone. Asker, Brunne & Ross (2022) find that increased school spending improves volunteerism and educational attainment, though it has little effect on voting behavior.

Onyekwelu (2022) explores the role of foreign capital, finding that inflows like foreign direct investment (FDI), external debt, and government aid positively influence human capital development. However, Oloke et al. (2022) report mixed findings, showing that while official development assistance and exchange rates positively impact HCD, FDI and trade openness have a negative impact.

In conclusion, the literature indicates that while both public spending and foreign capital have potential benefits for human capital and educational

development in Nigeria, the effectiveness of these investments depends on careful targeting, strategic implementation, and governance structures that ensure resources are allocated to development-oriented programs.

The additional literature further illustrates the multifaceted effects of government expenditure and international financial flows on human capital development in Nigeria and other regions. Bassey, Ekong & Ekpenyong (2022) analyze the impact of government spending on human capital development from 1981 to 2019, finding that education expenditure has a significant impact in both the short and long run, while health expenditure only shows consistent positive effects in the long term. Their study underscores the cumulative effect of education and health spending, improving human capital by up to 16% in the long run.

Mgaiwa & Ishengoma (2022) focus on the financing of higher education (HE) through student loans in Tanzania, revealing that while access to education has expanded, social inequality persists. Students from wealthier backgrounds or those financed by the state benefit disproportionately compared to those without financial support, highlighting inequities in current financing modalities.

Mamadou & Ongo (2022) explore financial development's impact on education across 37 sub-Saharan African countries, showing that financial development enhances primary and secondary education for both genders, though the effect is less robust at the tertiary level for males. They recommend strengthening financial institutions to improve educational outcomes.

Fagbemi & Osinubi (2020) assess the link between foreign direct investment (FDI) and human capital growth in Nigeria, concluding that FDI has a significant short-term effect but an inconsequential long-term impact. They suggest that increasing FDI inflows could enhance human capital if sustained, given that higher-skilled labor is required for advanced technologies. However, the study finds a one-way causal relationship from human capital to FDI, implying that the quality of human capital is crucial for attracting and leveraging foreign investments.

Abubakar, Ibrahim & Yakubu (2020) examine the role of government and stakeholders in educational funding in Nigeria, criticizing the decline in educational support since the first republic despite policy commitments. They advocate for stronger stakeholder involvement to restore the sector.

Wei et al. (2020) investigate how household leverage affects education expenditure, finding that high leverage restricts educational spending, especially when households are making other investments. This suggests that reducing household debt burdens could improve educational investments.

Musibau et al. (2018) study the impact of foreign funds on human capital and economic prosperity in ECOWAS countries. While FDI and government development aid positively influence regional economies, remittances, foreign loans, and portfolio investments show negative effects. Their findings emphasize the nuanced impact of different financial inflows on economic growth and human capital development.

These studies collectively highlight the importance of strategic investments in education, both from domestic and international sources, while recognizing the challenges related to inequality, financial constraints, and policy implementation.

III. METHODOLOGY

The data was obtained from primary and secondary sources through the administration of questionnaires. In-depth interview will be conducted to enable the researcher obtain information from those who could not express themselves clearly in writing. Data on the target population, local government area and wards were sourced from National Bureau of Statistics and AMAC. The target population of interest in relation to the primary data comprise the total population is based on the 2016 population projection figure (NPC, 2016 population estimate). FCT Abuja is made up of 6 area council namely: Abaji, AMAC, Bwari, Gwagwalada, Kwali and Kuje. Purposive sampling procedure is employed in this survey.

• Model Specification

The models to be used in the study will be discrete choice models. The model for this study is expressed in its short form as:

$$Y = \beta_0 + \sum_{i=1}^n \beta_i X_i + \mu \tag{1}$$

Where:

- Y is dichotomous dependent variable
- X_i: Vector of the independent variables
- B_i: Vector of Coefficient parameters
- μ: Stochastic Error term

∑: sum of

n: maximum number of independent variables
 specified model of the Impact of household education financing on child’s educational development.is expressed as:

$$CED = \beta_0 + \beta_1 HPCI + \beta_2 NYES + \beta_3 HEL + \beta_4 OHH + \mu \tag{2}$$

Where:

- CED: Child educational development, is a dummy dependent variable (CED is equal to 1 if respondents child attends a private school, zero otherwise).
- HPCI: household per capita income
- NYES: Number of years household head has been in business or paid employment
- HEL: Household head education level
- OHH: Occupation of household head
- μ: Stochastic Error Term
- β₀: Intercept.
- β₁, β₂, ..., β₅: Coefficients of the explanatory Variables.

IV. DATA PRESENTATION AND ANALYSIS

• Demographic Characteristics of Respondents

This section of the research study presents and interprets the demographic data of the respondents, including variables such as gender, age, marital status, and educational qualification. Demographic data are crucial as they provide insights into the composition of the sample population and help in understanding the context in which the research findings can be interpreted.

Table 1: Gender Distribution of Respondents

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|--------------|-----------|---------|---------------|--------------------|
| Valid Female | 112 | 28.0 | 28.0 | 28.0 |
| Male | 288 | 72.0 | 72.0 | 100.0 |
| Total | 400 | 100.0 | 100.0 | |

Source: Field survey, 2023

The gender distribution of respondents is summarized in Table 1. The data indicates that a significant majority of the households are male-headed, with a frequency of 288, which accounts for 72% of the total respondents. On the other hand, female-headed households represent a frequency of 112, making up 28% of the respondents.

This distribution suggests that, in the context of this study, male-headed households are more prevalent, which could influence the overall findings related to household education financing. The higher proportion of male-headed households may reflect traditional gender roles in decision-making regarding household financial matters, including education spending. The implications of this gender distribution are crucial for understanding how resources are allocated within households and the potential differences in educational outcomes based on the gender of the household head.

The analysis of gender distribution provides a foundation for exploring whether there are significant variations in how male-headed and female-headed households prioritize and finance education, which could further inform targeted interventions and policies aimed at enhancing educational development across different household structures.

Table 2: Age Distribution of Respondents

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|--------------|-----------|---------|---------------|--------------------|
| Valid 25-34 | 100 | 25.0 | 25.0 | 25.0 |
| 35-44 | 156 | 39.0 | 39.0 | 64.0 |
| 45-54 | 68 | 17.0 | 17.0 | 81.0 |
| 55 and Above | 76 | 19.0 | 19.0 | 100.0 |
| Total | 400 | 100.0 | 100.0 | |

Source: Field Survey, 2023.

Table 2 presents the age distribution of respondents. The majority fall within the age group of 35 to 44, with a frequency of 156 (39.0%). The second largest group is aged 25 to 34, with a frequency of 100 (25.0%). Respondents aged 55 and above represent 19.0% (frequency of 76), while the smallest group is aged 45 to 54, accounting for 17.0% (frequency of 68) of the total respondents. This distribution indicates that most respondents are in their prime working and family-supporting years, which could influence household education financing decisions.

Table 3: Marital Status Distribution of Respondents

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|---------------|-----------|---------|---------------|--------------------|
| Valid Married | 264 | 66.0 | 66.0 | 66.0 |
| Single | 124 | 31.0 | 31.0 | 97.0 |
| Divorced | 12 | 3.0 | 3.0 | 100.0 |
| Total | 400 | 100.0 | 100.0 | |

Source: Field Survey, 2023.

Table 3 shows the marital status distribution of respondents. The data reveals that 66.0% (264 respondents) are married, making them the majority. Single respondents account for 31.0% (124 respondents), while those divorced represent only 3.0% (12 respondents). This distribution suggests that a significant portion of the study population consists of married individuals, which may influence household decisions regarding education financing.

The predominance of married respondents could reflect more stable family structures, potentially affecting spending priorities on education within these households.

Table 4: Educational Qualification Distribution of Respondents

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|---------------|-----------|---------|---------------|--------------------|
| Valid Primary | 116 | 29.0 | 29.0 | 29.0 |
| Secondary | 32 | 8.0 | 8.0 | 37.0 |
| ND/NCE | 136 | 34.0 | 34.0 | 71.0 |
| HND/BSc | 92 | 23.0 | 23.0 | 94.0 |
| Post Graduate | 24 | 6.0 | 6.0 | 100.0 |
| Total | 400 | 100.0 | 100.0 | |

Source: Field Survey, 2023.

Table 4 shows the educational qualification distribution of respondents. The majority, 136 respondents (34.0%), hold ND/NCE certificates. Primary school certificate holders make up 29.0% (116 respondents), followed by 23.0% (92 respondents) with HND/BSc qualifications. Secondary school certificate holders account for 8.0% (32 respondents), while post-graduate degree holders represent 6.0% (24 respondents). The data indicates that ND/NCE certificate holders are the largest group, highlighting a moderately educated population. This distribution is relevant in analyzing household decisions on education financing, as educational background may influence spending priorities and understanding of educational value.

Table 5: Occupational Distribution of Respondents

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|---------------|-----------|---------|---------------|--------------------|
| Valid Farmer | 44 | 11.0 | 11.0 | 11.0 |
| Trader | 168 | 42.0 | 42.0 | 53.0 |
| Artisan | 92 | 23.0 | 23.0 | 76.0 |
| Civil Servant | 96 | 24.0 | 24.0 | 100.0 |
| Total | 400 | 100.0 | 100.0 | |

Source: Field Survey, 2023.

Table 5 presents the occupational distribution of respondents. The data indicates that 42.0% (168 respondents) are traders, making them the majority among participants in ROSCA. Civil servants make up 24.0% (96 respondents), while artisans represent 23.0% (92 respondents). Farmers constitute the smallest group, accounting for 11.0% (44 respondents). The dominance of traders suggests that ROSCA participation is likely higher among those engaged in commercial activities, followed by salaried workers like civil servants. This distribution offers insights into the occupational dynamics influencing financial behavior and participation in savings and credit associations within the study area.

Table 4.6: Distribution of Family Size

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|--------------|-----------|---------|---------------|--------------------|
| Valid 1-3 | 124 | 31.0 | 31.0 | 31.0 |
| 4-6 | 56 | 14.0 | 14.0 | 45.0 |
| 7-9 | 132 | 33.0 | 33.0 | 78.0 |
| 10 and Above | 88 | 22.0 | 22.0 | 100.0 |
| Total | 400 | 100.0 | 100.0 | |

Source: Field Survey, 2023

Figure 6 illustrates the family size distribution among respondents. The data shows that 33.0% (132 respondents) have a family size of 7-9, making them the majority. This is followed by 31.0% (124 respondents) with a family size of 1-3, while 22.0% (88 respondents) have a family size of 10 and above. Only 14.0% (56 respondents) have a family size of 4-6. The findings indicate that larger family sizes are more common, with family sizes of 7-9 being the most prevalent. This suggests that larger households are more likely to participate in the study.

Table 7: Distribution of Years in Economic Engagement

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|---------------------|-----------|---------|---------------|--------------------|
| Valid Below 5 years | 140 | 35.0 | 35.0 | 35.0 |
| Below 10 years | 132 | 33.0 | 33.0 | 68.0 |
| 10 years and Above | 128 | 32.0 | 32.0 | 100.0 |
| Total | 400 | 100.0 | 100.0 | |

Source: Field Survey, 2023

Figure 7 shows the distribution of respondents based on their years of active economic engagement. The data reveals that 35.0% (140 respondents) have been engaged in economic activities for less than five years, while 33.0% (132 respondents) have been active for less than ten years. Additionally, 32.0% (128 respondents) have been engaged in economic activities for ten years or more. The findings indicate a balanced distribution across different experience levels, with a slight majority having less than five years of involvement. This suggests a relatively young and dynamic workforce among the respondents.

Table 8: Distribution of Responses on Education Financing

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------|-----------|---------|---------------|--------------------|
| Valid No | 99 | 24.8 | 24.8 | 24.8 |
| Yes | 301 | 75.2 | 75.2 | 100.0 |
| Total | 400 | 100.0 | 100.0 | |

Source: Field Survey, 2023.

Figure 8 presents the distribution of the respondents on education financing. The distribution revealed that 301 (75.2 percent) of the total respondents answered in the affirmative that they finance their Childrens' education. While 99 (24.8 percent) of the respondents responded in in the negative. This revealed that

majority of the respondents finance their children education themselves.

Table 9: Distribution of Respondents Child Education Development

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|-----------|-----------|---------|---------------|--------------------|
| Valid Yes | 400 | 100.0 | 100.0 | 100.0 |

Source: Field survey, 2021

Table 9 presents the distribution of respondent on the desire for their child or children to attain higher educational qualification. The distribution showed that all the respondents desire for their child or children to attain higher educational qualification with a frequency of 400 representing 100 percent of the total respondents. This indicate that parents understand the benefit of the educational development of their child or children.

Table 10: Distribution on if Respondents Attends standard Institution

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------|-----------|---------|---------------|--------------------|
| Valid No | 80 | 20.0 | 20.0 | 20.0 |
| Yes | 320 | 80.0 | 80.0 | 100.0 |
| Total | 400 | 100.0 | 100.0 | |

Source: Field Survey, 2021.

Table 16 presents the distribution on if the child or children of the respondents attend standard school within their locality. The distribution showed that majority of the respondents 320 (80.0 percent) reject that the schools their child or children attend is standard enough. While 80 (20 percent) of the respondents responded in the affirmative.

- Presentation and Analysis of Regression Results
The result of the binary logit regression (inferential statistics) is presented and analyzed as follows. The inferential statistics results form the basis for testing of the stated hypothesis of the study.

400 hundred questionnaires were administered across the selected states but 773 were returned adequately filled, while the remaining 127 were poor filled and some were not returned.

Table 17: Per Capita Income and Family Human Capital Investment Decisions

| Dependent Variable: FHCDID | | | | | |
|----------------------------|---|----------|----------|---------|---------------------|
| Variable | | Coef (B) | S.E. | P value | Odd Ratio [Exp (B)] |
| Per capita Income | | | | 0.12 | |
| | 1 | -2.298 | 0.962 | 0.017 | 0.1 |
| | 2 | -1.706 | 1.673 | 0.308 | 0.182 |
| | 3 | -2.119 | 2.16 | 0.327 | 0.12 |
| Gender of Household Head | | -0.961 | 0.369 | 0.009 | 0.382 |
| | | | | 0.005 | |
| Education | 1 | -1.634 | 0.424 | 0 | 0.195 |
| | 2 | -23.452 | 3.39E+03 | 0.994 | 0 |
| | 3 | -23.643 | 4.04E+03 | 0.995 | 0 |
| | 4 | -23.629 | 7.41E+03 | 0.997 | 0 |
| Occupation | | | | 1 | |

| | | | | | |
|------------------|---|--------|----------|-------|----------|
| | 1 | -0.329 | 4.34E+03 | 1 | 0.72 |
| | 2 | 0.152 | 6.23E+03 | 1 | 1.164 |
| | 3 | 0.057 | 7.05E+03 | 1 | 1.059 |
| | 4 | 0.692 | 6.96E+03 | 1 | 1.998 |
| | 5 | -0.144 | 0.438 | 0.742 | 0.866 |
| | 6 | -0.302 | 1.146 | 0.792 | 0.739 |
| | 7 | 17.024 | 4.04E+03 | 0.997 | 2.47E+07 |
| Years in service | | | | 0.018 | |
| | 1 | 2.497 | 0.917 | 0.006 | 12.141 |
| | 2 | 1.201 | 1.602 | 0.453 | 3.323 |
| | 3 | 3.231 | 2.092 | 0.123 | 25.299 |

Source: Author’s computation, from SPSS Statistical package 2022

Table 17 presents the result of the binary logit model on the impact of household education financing on child education development. The explanatory variables are per capita income, education level of household head, occupation of household head and number of years in business or paid employment, while the dependent variable is the child education development.

Per capita income which is also expressed has family size have no significant effect on the child educational development with a probability value (0.120) greater than 0.05 (5 percent) level of significance. Gender of household head has an inverse significant impact on the child educational development with a probability value (0.000) less than the 0.05 level of significance, such that a unit increase in the number of male-headed household that declined from investing in their child educational development., female-headed household would be less likely to invest in the child educational development by a factor of 2.617. That is a female headed household would be 2.6 times less likely to invest in the the child educational development than male headed household.

Education level of the household has a significant negative impact the child educational development with a probability value (0.005) less than 0.05 level of significance. An increase in the number of the household head with primary school leaving certificate, the less likely that the household head with a secondary school certificate would invest in the child educational development by a factor of 5.128. This implies that Household head with a secondary school certificate would 5.1 times less likely to invest in the

child educational development compared to a household head with primary school certificate. The rest of the level of education have no significant impact on the child educational development.

Occupation of the household head has no significant impact on the child educational development, since it possesses a probability value (1.00) greater than 0.05 level of significance. Years in business or paid employment has a positive significant impact on the child educational development with a probability value (0.018) less than 0.05 level of significance. An increase in household head with service years of 1 to 10 years who invested in the child educational development, the household head with 11 to 20 years in business or paid employment would mostly likely invest in the child educational development by a factor of 0.082. This implies that household heads with 11 to 20 years working experience would 0.08 times most likely to invest in the human capital development of their wards than householdheads with 1-to-10-year experience. While the other years in business or paid employment have no significant impact the child educational development.

CONCLUSION AND RECOMMENDATIONS

In conclusion, household education financing in Nigeria has a substantial impact on a child's educational development, but it should be considered within the broader context of education policy and equity. A collaborative effort involving households, the government, communities, and NGOs is crucial to ensuring that all children have equal opportunities to

access quality education and realize their full potential.

The effect of household characteristics on a child's educational development can be complex and multifaceted, as it involves various socio-economic factors. Here are some general recommendations based on research findings:

Household Per Capita Income: since higher household per capita income tends to positively impact a child's educational development, the study recommends that the household should ensure financial stability and provide resources for educational materials and opportunities.

Invest in educational savings accounts or funds for the child's future education and consider after-school programs or extracurricular activities that enhance the child's learning experience.

Number of Years Household Head Has Been in Business or Paid Employment: A longer tenure in stable employment or business can positively influence a child's educational development due to increased financial security and stability. Thus, the study recommend that household head seek stable employment or business opportunities. The household head should focus on career development and job security to create a stable home environment. And also save for the child's education and plan for future expenses.

Household Head Education Level: since higher education levels of the household head are generally associated with improved educational outcomes for children. the study recommends that household should prioritize education and lifelong learning. they should set educational goals and expectations for children. And also act as a role model for a commitment to learning.

Occupation of Household Head: since the occupation of the household head can significantly affect a child's educational development, both in terms of income and role modeling. The study recommend that household head should be encourage to pursue stable and well-paying occupations. Promote a work-life balance that allows for family involvement and support in

education and ensure that children are exposed to positive role models within the chosen occupation.

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