

TETFUND AND EDUCATIONAL DEVELOPMENT IN NIGERIA: THE TREASURES AND THE FUTURE, BEING THE 41ST CONVOCATION LECTURE DELIVERED BY THE EXECUTIVE SECRETARY OF THE TERTIARY EDUCATION TRUST FUND AT THE OLABISI ONABANJO UNIVERSITY ON 31ST JANUARY 2025 AT AGO-IWOYE, OGUN STATE, NIGERIA.

PROTOCOLS

1.0 INTRODUCTION

I am indeed highly delighted and honored to stand before you today to deliver a lecture on the role of TETFund in the educational development of our dear country, Nigeria. The Tertiary Education Trust Fund (TETFund) is an interventionist agency of the federal government established by an Act of parliament known as the TETFund Act 2011. The agency is charged with the responsibility to deliver effective and transformative interventions to all public tertiary educational institutions defined in the Act as Public Universities, Polytechnics and Colleges of Education in Nigeria, through funding and effective project management. The Fund, since its establishment, has strategically positioned the nation's higher institutions by providing essential physical infrastructure and content-based programmes for effective teaching, learning, research, and innovation for global competitiveness. TETFund administers, manages, disburses, and monitors the judicious utilization of the initially 2% now 3% Education Tax paid by all registered companies operating in Nigeria. This tax is allocated on an annual basis to Public Universities, Public Polytechnics and Public Colleges of Education in the ratio of 2:1:1.

Nigeria, like every other country, is concerned about its growth and development, which is unarguably a reflection of the level of educational growth, expansion, and access. Many have attributed the growth and development of the Western world to education and as a result, education has come to be considered as the bedrock of development in every society. It is on this premise that nations and societies give priority to education in their development plans at all levels. The provision and funding of education has remained a herculean task for many nations, as many countries are compelled to put in place strategic policies and structures that will ensure that education is not only made available to its citizens, but that it meets the

needs and goals of the country which is aimed at developing all aspects of national life and caters for the needs of all citizens.

There is absolutely no doubt that achieving national self-sufficiency and sustainable development will require that the citizens are prepared to play vital roles in such a process. It is at the tertiary education level that the individual goes through specialized training in a particular field that he/she is expected to contribute to the development process by impacting on the nation through the acquired skill or knowledge.

It is specifically for this reason that tertiary education occupies an important place in the overall education process. Tertiary education creates a skilled workforce that can drive economic growth and innovation. It can lead to higher-paying job opportunities, expand career options and foster independence, self-confidence, and a sense of accomplishment by ensuring greater financial stability, it promotes social mobility, reduces unemployment and improves health and well-being. Other benefits include personal development, civic education, environmental and health consciousness, poverty reduction and shared prosperity. The tertiary level is relied upon by nations to provide the critical manpower required in all fields and areas of national life, which underpins their global competitive advantage, stimulates increased productivity, innovation, and entrepreneurship, and earns higher income that translates to increased tax revenues and reduced dependence of Government support.

It is in recognition of the critical role that tertiary education plays in national life that huge investments are made by nations and society's self-reliance and self-sufficiency economically, politically, and militarily.

The budgetary allocation to the education sector in Nigeria is grossly inadequate to meet the needs and standards required to provide a world-class tertiary education system both in content and infrastructure, that is expected to provide the critical manpower needed for the country to develop. Nigeria's budgetary allocation to the entire education subsector from 2016-2022 was a meagre N4.68 trillion and approximately 5.94% of the total budget for the period. The figure falls short of the UNESCO recommended benchmark of 15-20%. In 2016, N480.28 billion [7.9% of the total budget] was allocated to the sector, 2017, N 448.44 billion [6.1%], N651.23 billion in 2018 [7.1%], N745.53 billion in 2019 [8.4%], N686.82 billion in 2020 [6.5%],

N742.52 billion in 2021 [5.6%] and the sum of N923,79 billion was allocated to the sector in 2022 representing a low 5.4% of the total annual budget. The year 2024 budget dedicated an improved, but meagre 7.9% of the total annual budget to the education sector, while Ghana and Kenya dedicated 24.37% and 21.70% of their total annual budgets respectively to the educational sector. [Dataphyte.com].

Consequently, to attain the required standards that align with global best practices in providing world-class tertiary education, the necessary conditions for such growth and improvement will have to be created, managed and sustained over a long period, until such a time that the impact becomes manifest. Presently, the tertiary education landscape still appears to be in crisis and in dire need of support in various areas as evident in the consistent clamors by institutions and academics for intervention in various critical areas necessary for teaching and learning. This is despite the progress and successes achieved due to the huge investments from various revenue sources including the Education Tax that is disbursed and managed by the Tertiary Education Trust Fund since its inception in 2011.

2.0 TERTIARY EDUCATION AND NATIONAL DEVELOPMENT

The role of tertiary education in national development is critical and multifaceted, impacting various dimensions such as human resource development, economic growth, and addressing social and structural issues. Tertiary education is a fundamental driver of human resource development. It equips individuals with essential skills and knowledge, enabling them to participate effectively in the workforce. The World Bank highlights that countries with high tertiary education enrollment rates generally experience lower unemployment rates. For example, in 2020, the global average unemployment rate for individuals with tertiary education was around 5%, while it was approximately 12% for those with only secondary education. This significant disparity underscores the importance of tertiary education in enhancing employability and fostering a skilled workforce

Moreover, tertiary educational institutions are pivotal in research and innovation, which are vital for economic growth. A report by the Organization for Economic Co-operation and Development (OECD), (2020) indicates that nations investing in higher education and research tend to achieve higher GDP growth rates. Specifically, a 1% increase in tertiary education

attainment correlates with a 0.5% increase in GDP per capita. This relationship emphasizes the significance of tertiary education in driving economic development through innovation and productivity improvements.

In addition to economic benefits, tertiary education contributes to social development by promoting equity and inclusion. Access to tertiary education can help bridge social divides and empower marginalized groups. According to UNESCO (2022), for every additional year of schooling, an individual's income can increase by up to 10%. This statistic illustrates how tertiary education can serve as a tool for social mobility, enabling individuals from disadvantaged backgrounds to improve their socio-economic status.

However, challenges persist in ensuring equitable access to tertiary education. Structural issues such as funding disparities, inadequate infrastructure, and socio-economic barriers can hinder access for underrepresented populations. For instance, in many developing countries, only 20% of the population have access to tertiary education, compared to over 70% in developed nations. Addressing these disparities is crucial for maximizing the potential of tertiary education as a catalyst for national development. The even spread of federal tertiary institutions (Universities, Polytechnics, and Colleges of Education) across the six (6) geopolitical zones of the country, is a step to the right direction.

Furthermore, aligning tertiary education with labour market needs is essential for fostering economic growth. Several studies have predicted that by 2030, there could be a significant global shortage in skilled workers, potentially resulting in huge losses in economic output. These studies emphasize the need for tertiary education institutions to adapt their curricula to meet the evolving demands of the job market, ensuring that graduates possess the skills required by employers. With Nigeria's demography of a vibrant and growing youth population, making the right investment in preparing the young people, and imbuing them with the market demand skills of critical thinking, problem solving, creativity, innovation and entrepreneurship, will translate into demographic dividend as it provides the global man power of the future.

3.0 BACKGROUND AND ESTABLISHMENT OF THE TERTIARY EDUCATION TRUST FUND (TETFUND).

Nigerian universities have had a checkered history of good times and bad times. In the 1970s and the early 1980s Nigerian universities were doing very well and graduates from our universities received good education and training in various fields. The standard and quality of teaching and learning as well as facilities in our ivory towers were at the least moderately adequate. However, from the mid-1980s the situation began to change and the standards of these institutions began to decline, thereby becoming shadows of their glorious past. The decline in the economic growth of the country, coupled with political instability grossly affected the sustainable funding of the universities and what happened over time was that infrastructure, facilities and equipment began to collapse. The spirally demand, arising from the fast-growing population overstretched available infrastructure and lecture halls and dormitories could no longer accommodate students across universities in the country. Teaching and learning took place under very harsh and deplorable conditions. This was the period that saw the resurgence of incessant strikes by the Academic Staff Union of Universities. The strikes further weakened the university education system and affected the academic calendar and inevitably, the quality of graduates. The strikes further created loss of confidence in the university system by citizens. Jacob Lawan (2020), identify the challenges facing universities included inadequate funding, inadequate lecturers, inadequate infrastructural facilities, unstable academic calendar, academic corruption, brain drain, weak leadership, poor research, and poor staff development. These challenges led to a long battle between the Academic Staff Union of Universities and the Federal Government of Nigeria.

However, in the bid to overcome these challenges and to create a conducive academic environment in the higher education sector, a commission was set up by the then military administration of Gen. Ibrahim Badamasi Babangida in December 1990 to carry out a review of higher education in the country. The commission was named the Gray Longe Commission and was charged with the responsibility of reviewing the post-independence higher education reforms including that of the Lord Ashby's commission of 1959. The commission after completing its assignment recommended among others the funding of higher education through earmarked tax borne by all registered companies operating in Nigeria. Following the recommendations of the commission, the implementation committee headed by Prof. Olu O. Akinkugbe, reached and signed an agreement between the Federal

Government and the Academic Staff Union of University (ASUU) on 3rd September 1993 for the funding of public higher education institutions in Nigeria. Significantly, the signed agreement led to the establishment of the Education Tax Fund (ETF) Act No.7 of 1993 as amended by Act No.40 of 1998 to Education Trust Fund which then catered for all levels of education namely, primary, secondary, and higher education institutions. The act imposed a 2% now 3% tax on the assessable profits of all registered companies in Nigeria. The act equally empowered the Federal Inland Revenue Service (FIRS) to assess and collect the Education Tax (EDT) on behalf of the Fund and remit to the Fund through the Central Bank of Nigeria. The TETFund Act No. 2011 exited the primary and secondary education sector and was focused only on public tertiary institutions that includes public Universities, Polytechnics and Colleges of Education.

4.0 TETFUND AND TRANSFORMATION OF TERTIARY EDUCATION IN NIGERIA

There is absolutely no doubt that TETFund has recorded laudable achievements under its various intervention lines. These include infrastructural projects across universities, polytechnics and colleges of education that range from senate buildings, classrooms, lecture theatres, and auditoria, ICT centres, laboratories and laboratory research equipment, Libraries, workshops and hostels, among many others. The Fund has equally provided scholarships to over 42 thousand scholars across institutions in Nigeria both locally and overseas, and approved nearly 150,000 academic and non-academic staff for conferences and workshops. It has further equipped and sponsored the publication of books and journals in various institutions. It has also provided grants to scholars and lecturers under the National Research Fund (NRF) and the Institution Based Research (IBR) grants.

All these efforts are aimed at enhancing the capacity of beneficiary institutions to fulfil their mandates in nation-building and development. A break-down of financial allocations to these activities under the various intervention lines are presented below:-

BREAKDOWN OF ALLOCATIONS BY INSTITUTIONS 2011 - 2024	
INSTITUTIONS	AMOUNT
Universities	918,733,823,138.22

Polytechnics	461,060,365,586.06
Colleges of Education	458,953,118,498.70
TOTAL	1,838,747,307,222.98

The Fund implements various intervention projects in the Beneficiary Institutions under two broad categories:-

- i. The Annual Direct Intervention; and
- ii. The Special Intervention

Physical Infrastructure and Programme Upgrade

Infrastructure has been given special attention because of its decay and collapse across public tertiary institutions in Nigeria. It is estimated that a total of over 152,838 infrastructural projects has been carried out across various public tertiary institutions from 2011 till date. These projects include the construction of senate buildings, lecture theatres, classrooms, hostels, offices, library buildings, laboratories, road network, water and power supply and distribution, perimeter fencing of institutions etc. All public tertiary institutions across the country are dotted with TETFund projects which bear the ubiquitous insignia of the Fund.

Academic Staff Training and Development

TETFund has sponsored over 18,766 lecturers in the local Ph.D. program, as well as over 14,159 lecturers in the local master's degree programme across the country between 2011 and year 2024. The Fund has also sponsored well over 5,172 lecturers to overseas institutions for Ph.D. programs and over 3,541 master's degree candidates also overseas across tertiary institutions within the same period. The Fund has further supported 120,441 Lecturers in Federal and State Colleges of Education under its teaching practice supervision program. The Fund has sponsored an estimated 19,302 academic staff across tertiary institutions in the country to foreign conferences, 4,516 non-academic staff of public tertiary institutions have also benefitted from the same sponsorship. In addition, 25,940 **academic staff** were sponsored to attend local conferences within the country, while about 45,005 **non-academic staff** were sponsored by the Fund to attend local workshops across beneficiary institutions in the country, all in the effort to build the nations capacity, skills, and manpower need. In all, the Fund has sponsored a total of 94,763 academic and non-academic staff of public tertiary institutions to local and overseas conferences between 2011 and year 2025.

Library/ Books Development

The Fund's Library intervention programs also recorded tremendous impact, including the academic manuscript development to books. Between year 2011 and 2021, the Fund succeeded in procuring 2,080,041 books for use in libraries of public tertiary institutions across the nation, to equip students and lecturers of institutions with resources required to impart the necessary knowledge required in the 21st century. TETFund also between 2011 and 2020 procured 152,844 e-Resources and 380,778 equipment and furniture distributed to various public tertiary institutions libraries across the country. In the area of converting academic manuscripts to books, the Fund supported and approved a total of 1,362 manuscripts to be published as books across 149 public tertiary institutions in the country, all intended to build the capacity of academic staff and students, as well as to stimulate research and publication.

Research and Development

Research has remained a special intervention line of the Fund since it was introduced in 2009. There is no doubt that research remains the most important aspect and instrument of advanced learning and innovation if society and humanity are to make any meaningful progress in this modern era. In 2014, upon recommendation and approval of the Board of Trustees the Department of Research and Development/Centres of Excellence in TETFund was established. It was thought that research without development will not provide the needed growth that Nigeria as a nation direly needs. The National Research Fund was set up with a ₦3 Billion take-off grant in 2011, in 2015 another ₦1 Billion was added. And in 2019 by the recommendation of the BOT and the Honourable Minister of Education, the President approved a 50% increase in allocation to the NRF, being ₦7.5 Billion for that year and ₦8.5 Billion in 2021. Between year 2012 and 2019, a total of about ₦18 Billion was allocated to the NRF with about 457 research projects approved across the country. This is in addition to the Institution Based Research grants and support for Academic Research Journals by TETFund. About 2,175 projects were approved for the Institution Based Research between 2011 to 2021, while about 342 Academic Research Journal projects were undertaken within the period. Under its Special Intervention program, the Fund provides support to beneficiary Institutions for targeted needs, and as directed by the government. Some of its Special Intervention support over the years includes NUGA, NIPOGA and NICEGA games and the ₦3billion now ₦4billion Special High Impact Programme (SHIP) to selected Universities for each geo-political zone. Another significant Special

Intervention is the COVID-19 response Intervention on the research effort for producing a vaccine, the 6 Academic Publishing Centres to mention a few.

5.0 FUTURISTIC and INNOVATIVE INTERVENTION ACTIVITIES OF THE FUND [2023-2025]

In recognition of the changing times and general progress and transformation that learning, education, and technology are undergoing, the Fund is consciously adapting to these changes in its programs and activities across institutions. Developing the critical sectors of the Nation requires that we position our institutions and equip them with state-of-the-art technology and laboratory equipment needed for research activities and information technology. These innovative projects are intended to ensure the improvement of tertiary education and its standard in the country and to stimulate research activities foster innovation and position beneficiaries to become hubs that will stimulate the industrialization of the country.

A summary of these infrastructure project and programmes include:-

Physical Infrastructure Development:

- The allocation of funds for the establishment of six (6) central multipurpose research laboratories (1 per zone).
- The allocation of funds to set up three (3) Smart agricultural laboratory farms in Abeokuta, Umudike and Makurdi and to be extended to Zuru, Mubi, and Kwale.
- Six (6) Innovation Hubs/Parks were initiated in universities to promote entrepreneurial activities.
- Twelve (12) Entrepreneurship for Innovation Hubs were initiated in Colleges of Education and Polytechnics (2 per zone)
- Disaster Recovery was introduced as a Special Intervention to address emergent challenges.
- Security Infrastructure was also introduced to enhance the security architecture of selected Institutions that are prone to in security.
- Facilitated the upgrade of equipment in workshops and laboratories across beneficiary institutions, including 18 universities and 30 polytechnics/colleges of education (technical).
- Diaspora Centre for research and development was established at the University of Ibadan, in collaboration with NIDCOM.

- Alternative power will be delivered to tertiary institutions under the 2025 disbursement cycle to reduce the current power supply challenges and excessive billing.
- Provision of student hostel through Public-Private Partnership and construction in 36 Beneficiary Institutions in 2024 and 72 Beneficiary Institutions in 2025.
- Establishment of commercial Farms in 10Nos Beneficiary institutions to improve revenue generation.
- Introduction of campus transportation using electric cars to reduce operating cost and enhance movement of student on campus.
- Sponsored the establishment of Innovation Hubs in six Universities and twelve additional Entrepreneurship Centers in six Polytechnics and six Colleges of Education across the six geo-political zones of the country.
- Made provision under its 2025 Special Intervention for Medical Simulation and Innovation in Public Universities to support innovative medical solutions for teaching, learning, reducing medical errors and improving patient's safety

Research and Development Initiatives:

As part of its research and development initiatives, TETFund has:

- Approved and sponsored 912 research projects in 9 cycles of the National Research Fund (NRF) grant with a total sum of **N24b (Twenty Four Billion Naira)** from year 2012-2023. The 10th Cycle has commenced in 2024 and is ongoing.
- Established 27 Centres of Excellence across the six geopolitical zones in Nigeria and in 2024, the Fund upgraded seven (7) of the best performing Centres of Excellence to enhance their operations and achieve the overall mandate of the Centres.
- Facilitated the establishment of Agricultural Research Laboratories / Demonstration Farms in the three Universities of Agriculture
- Facilitated the Research for Impact (R4i) program which seeks to promote R&D through innovative practices and solution-driven research. The programme has so far trained approximately 259 participating lecturers, resulting in the production of 54 practical prototype ready for commercialisation.

- Basic and Advanced Hands-on Training on Molecular Biology and Genomics for 50 participants.
- Supported 44 teams of 176 researchers through the TETFund Alliance for Innovative Research (TETFAIR) Program which is a yearlong program aimed at taking researchers from the ideation stage to the prototyping/commercialization stage thereby fostering innovation across various sectors. The TETFAIR programme produced 44 prototypes.
- Sponsored the Innovation Fellowship for Aspiring Inventors and Researchers (i-FAIR) program, encouraging innovation and resulting in patented inventions, including a hearing aid device that are receiving positive feedback from potential investors
- Facilitated collaboration with the EU on Research & Innovation, including the establishment of National Contact Points for guidance.
- Successfully hosted the first-ever National Research Fair/Exhibition where innovators from all over the country gathered to showcase commercialisable research outcomes, practical solutions and technologies that can be manufactured and/or are scalable. This was aimed at encouraging innovation/policy makers/industry linkages in a Triple helix partnership for national development.
- Accelerated research and development efforts through participation in Horizon Europe and EU Research & Innovation initiatives.

Education Support Services:

- Facilitated the conversion of academic manuscripts into books, resulting in the publication of 80 textbooks in the year 2023 and 2024.
- Supported library development efforts, including the procurement of 3,118,701 assorted books and 376,262 E-Resources.
- Approved a total of 868 Academic Research Journal (ARJ) projects, contributing to scholarly discourse.

Academic Staff Training & Development:

- Diaspora Outreach/Exchange Programme
- Proposed University Staff Support Fund
- Strengthening capacity of Beneficiary Institutions to develop local capacity by suspending foreign training programs.

- Encourage the resuscitation of consultancy units of Beneficiary Institutions by allocating 50% of their project to be planned, designed and supervised by their consultancy outfit.

Information and Communication Technology:

- ICT Experience Centers – Six institutions were selected one per geopolitical zone across the country to provide a dedicated facility designed to showcase Information and Communication Technology (ICT) innovations, solutions, and services. These centers will be equipped with modern ICT facilities to serve as interactive spaces where lecturers, students, and visitors can explore cutting-edge technologies, learn about their applications, and understand their impact on industries and daily life.
- Converged ICT Services – deployment of blackboard learning management systems across our beneficiary institutions and the provision of capacity development on communication skills and online certifications courses for both lecturers and students.
- The Learn to Earn Project - is a concept that combines education with financial or tangible rewards to incentivize learning and skill-building. This initiative is often part of educational programs, online platforms, or social impact projects aimed at motivating learners, promoting skills development, and fostering financial inclusion. Participants are encouraged to complete courses or achieve milestones by receiving rewards such as money, tokens, or certifications.
- Subscription services – aggregation of electronic journals (EBSCOhost) to achieve economy of scale and to get more institutions to benefit from the services.
- Fixed/Mobile Internet Access – Provision of internet and mobile data for both lecturers and students in our beneficiary institutions.
- Tertiary Education, Research, Applications & Services (TERAS) - is an initiative of the Fund designed to provide a central platform and framework aimed at advancing tertiary education. This initiative integrates academic learning, innovative research, practical applications, and community-centric services. It focuses on creating a dynamic ecosystem that connects students, educators, researchers, industries, and communities to promote sustainable development and innovation.

- Online learning, course certification, and Virtual Incubation System (OVIS)

Skills Development:

- The Fund, in collaboration with the National Board for Technical Education, sponsored and trained 288 lecturers from 72 selected polytechnics across the six geopolitical zones, on Quality Assurance Assessors (QAA) programme.
- Allocated the sum of **N5,000,000,000.00** each, for Skills Development intervention in the years 2024 and 2025 disbursement circles to focus sharply on the primary mandate of our polytechnics.

CONCLUSION

The increasing demand for funding from the various sectors of the economy competing for limited resources and the desire to achieve the nation's developmental aspiration have compelled the government to devise means of freeing resources to channel towards realizing the government's priority agenda, which is targeted at addressing the nation's socio-economic challenges. The education sector is expected to play a crucial role in realizing these developmental agendas.

Accordingly, the future of Nigeria's educational development should be anchored on strengthening the tertiary education institutions for sustainable national development in a post-subsidy era in Nigeria. For our educational institutions to be competitive, considering the current state of the institutions and the challenges confronting the Nigerian economy, the tertiary education system should derive its focus from the overarching philosophy of Nigeria, which centers on fostering unity and harmony grounded in principles of freedom, equality and justice in the face of the country's diversity, to build a dynamic economy in a strong and self-reliant nation. Thus, the mechanism for strengthening our tertiary education system to achieve these laudable goals includes Sustainable Funding Model, Strengthening Research Capacity, Autonomy of Tertiary Institutions, and Academia-Industry Linkage and Collaboration.

In the words of the Honourable Minister of Education, Dr. Rauf Alausa "The administration of His Excellency, President Bola Ahmed Tinubu, GCFR, is committed to building a Nigeria of Renewed Hope. In line with this agenda, our priority areas include fostering innovation, strengthening institutions, and driving economic growth. Our Federal Universities going forward, must now

align their teaching and curriculum with our national strategic goals and imperatives.

The Honourable Minister further reiterated ... “the administration’s focus on addressing education and food security in the country, energy sufficiency in our tertiary institutions, manpower capacity building, and the commercialization of research products and public-private partnerships.”

All these are programs and innovations necessary for the future of educational development in Nigeria. The TETFund is poised to align with these focus of the administration and has allocated Intervention provisions, within the limit of available funds.

With sustained education tax collection, diligent appropriation and prudent management by the Fund and its beneficiaries; and with the support of the federal government, TETFund will continuously strive to attain the status of a world-class education interventionist agency and become a financial backbone for educational research efforts in Nigeria. It will endeavour to make educational content development a strong complement to the infrastructural development that has been witnessed in the past decade. Its commitment to research and development, innovation, and commercialization of research products will remain unwavering.

It is the intention of the Fund to sustain and expand the national research fair, which was first held in 2024. It is the expectation of the Fund that the research fair will ultimately develop into a major national event that will significantly impact on our research activities and output as a nation that will propel and catalyse our emergence and competitiveness amongst developed nations of the world. The Fund will enhance the administrative efficiency and effectiveness of its activities by ensuring prudent, judicious, and prompt disbursement of approved funds. It is also determined to intensify digital transition in our schools by providing additional Information and Communications Technology (ICT) facilities to further improve teaching and learning.

Let me say that it is the consensus of stakeholders that TETFund is making veritable impact in the tertiary education landscape of the country. I may also add that some other African nations have borrowed the concept and successfully used the model in their countries. These achievements have endeared TETFund to its stakeholders and created the required impetus for their continuous support.

The Board, Management and staff of the Fund are grateful to Mr. President who has been very supportive of the Fund in all its activities. The Fund continues to enjoy the support of the FIRS and by extension, the taxpayers in our efforts to achieve the sustained improvements in public tertiary education. The Fund seizes this opportunity to renew its commitment to improving the quality of tertiary education in Nigeria and the global competitiveness and ranking of our beneficiary institutions.

As we celebrate the achievements of our graduating students today, we must remember the strategic imperative of sustaining funding for the sector. Given the critical role that TETFUND has played in promoting the development of tertiary education in the country, across institutions, we must commit to the sustenance of the ongoing reforms, aimed at improving the effectiveness of the Fund to continue to improve the quality of tertiary education in our dear country.

Thank you and God bless Nigeria.

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