# Financing University Education for Sustainability in Finland: Lesson for Nigeria

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## Abstract

University Education is very crucial in the development of the society. In Finland, it is one of the best in the world due to government huge investment on the project. Official government statistics indicated that the country has 100% literacy rate, whereas Nigeria has 59.57%. Based on the assertion, the study unpacks funds injected into the system by Finnish's government. Two research questions were developed to guide to study. Furthermore, mixed methods research approach was deployed in the study. In line with mixed method adopted in the study, the researcher would obtain funds spent between 2015 and 2025 from the Ministry of Education and Culture. Similarly, ten officials were purposively selected for structure interview. The table indicating how fund was budgeted and expended from the period under investigation and thematic analysis were used. Findings indicated that Finnish government invested a lot of funds on university education. Additionally, it was established that the huge financial investment in university education has resulted in economic, scientific and technological sustainability in the country. It was recommended among others that Nigeria government should adopt Finnish approach in financing university education for economic, scientific and technological sustainability.

Keywords: Fund, Investment, Human capital, University Education.

## Introduction

Finland is one of the developed countries in the world. It is a stable society in terms of security, and she holds the welfare of her people in high esteem. Aside from the stable security and the welfare of her citizenry, the country's education system is one of the best in the world. In fact, looking at early childhood education and care to the tertiary levels of education, the Finnish government spent huge funds annually to ensure that all levels of education function optimally and productively. Based on the functionality of the education sector, many foreigners spend millions of dollars yearly to have access to this quality education. Similarly, based on the fact that there are stable and quality education at all levels, invention in technology, science, medicine, space, among others are everyday occurrence.

Aside from the above conversation, university education which is core of the matter in this study has witness astronomical growth and development due to its huge funding by the government. From all indications, Björn, Pöllänen and Saarti (2018) held that it is the policy of the Finnish government to expend greater part of its annual budget on university education. This is because as Furedi (2017) argue that Finnish government want its workforce to be efficiency in all its ramifications. The people also want development and growth in the society (Furedi, 2017). In another vein, Olssen and Peters (2005, p.25) argued that one of the major reasons for the huge fund expended on university education yearly in Finland is to "install the concept of competition as a way of increasing economic productivity, social security and harmony among the citizenry."

Furthermore, the increment in funding of university Education in Finland yearly has resulted in improve research activity in many sectors such as companies, industries, space, agriculture among others which brings new invention and improved productivity. In this study, university education funding connotes the investment costs, operating costs, and personal costs. Studies from UNESCO (2014), Anckar, Kuitto, Oberst and Jahn (2015), Câmpeanu, Dumitrescu, Costică and Boitan (2017) held that the technological invention from universities to industries is at highest point and academic entrepreneurship has made the country effective in food sustainability. Based on the above conversation, this study seeks to unravel ways in which Finnish government invest in university education between 2015 and 2025. The reason in which the researcher chose the period is due to educational reform which started in 2015.

## Literature

In Finland, the financial and economic crisis of the year 2008 forced government to rethink its financial resource allocation to universities. Hence the government entered a new stage of financial allocation mechanism which shifted to smart growth and sustainable development in the country (OECD, 2008). Furthermore, university institutions continue to play a significant role in the

economy through knowledge creation and fostering innovation with strong interdependencies between businesses. Câmpeanu, Dumitrescu, Costică and Boitan (2017) argues that university education in Finland is one of the key elements that propel smart growth and development in the society due to improve funding in recent years. The impact of university education funding in Finland depends on the availability of fund which ranging from public resources to grants, to loans, to tax and family allowances (Rissanen, Savolainen & Collan, 2024).

The adequate funding of university education has initiated array of literature regarding the impact of funding and allocation on the country. From all indications, Holmlund, Helena, Sandra McNally, and Martina Viarengo (2010) argued that when there is a general increase in school expenditure, it can raise educational standards. Similarly, Kohtamäki (2023) reported that the English policy of increment on university education funding over the past few years has a corresponding increment on the overall investment in the country. Hægeland, Oddbjørn, Kjell and Salvanes (2012) reported the relationship regarding the effects of school resources on student performance in Norway illustrated that compensatory resource allocation to cope with the inequality of outcomes has significant implications on university education. In the same vein, Elasmay-Mahrouse (2022) opined that the impact of expenditure on university education does have a significantly positive effect on individual student achievement.

Aside from the above, Bradley, Giuseppe and Jim (2013) worked on the how adequate funding on university institutions has affected test scores, therefore, submitted that proper funding of schools has a significant causal effect on the test scores in UK. In a similar circumstance, applying the results of an experimental policy intervention in the Netherlands, de Witte, Benny and Catharina (2014) reported that financial resource-driven policies aim at increase educational quality and students' performance may motivate teachers and students in the teaching and learning processes.

## Barriers to inadequate Funding of University Institutions in Nigeria

In Nigeria, Federal and States governments are the major financiers of university education. The government provides 80% of the fund needed for recurrent and capital expenditure in Nigeria as against other developed countries where tuition fee is the major source of fund (Adeyemi & Adeyinka, 2019). However, the fund provided is grossly inadequate considering enormous projects which are available to be executed. Oyedeji (2017) revealed that the major problem of funding in Nigeria is inadequate budgetary allocation. The Nigerian government's budgetary allocation to university education has been consistently low over the years. Education is not prioritised in the national budget, with inadequate funding for capital projects, lecturers' salaries, and education materials. Uche and Wordi (2015) emphasized that funding for university education has continued to worsen to date. Aside from the inadequate budget allocation to university education by government, the issue of corruption is another significant challenge in Nigeria, with funds meant for major projects in university being embezzled or misused by various stakeholders. Amadi and Nwogu (2023) held that corruption in the university education sector has led to the diversion of funds, resulting in inadequate funding for education projects and programs.

## **Theoretical Approach**

The theory that underpins the study is human capital theory. This theory was coined by Theodore W. Schultz in 1961, and it says that a different levels of education and training contribute to a different level of wages and salaries. Additionally, Blair (2012, p10) argued that "the more knowledge, skill and ability one acquires, the more likely he or she going to get a better job." According to Thomas, Smith and Diez (2013, p 58), human capital is seen as a "source of value for effective organization." In other words, there is a significant relationship and interconnection between human capital theory and the field of human resource development (Mclean, 2014). In applying the theory, Reza and Widodo (2013) who

researched on the impact of education level on economic growth in Indonesia, therefore, submitted that capital and labour have a positive and significant impact on increasing economic growth. Using concrete evidence on ground as a yardstick, "the human capital accumulation resulting from the public funding of university education is expected to increase domestic marginal returns to physical capital and, hence, generate a foreign inflow of physical capital" (Elbasir & Siddiqui, 2018, p.94). In simplistic terms, the increase in primary inputs will surely affect the output positively.

In spite of the advantageous nature theory, however, writing from the radical dispositions, economists are of the view that education in a capitalist society carries out a number of functions that ensure the power of capitalists over labourers (Elbasir & Siddiqui, 2018). Furthermore, other critic such as Azatovna Galiakberova (2019) was of the view that human capital theory had to provide people with professional skills, ensure the productivity of workers, and reduce costs through the growth of a reserve army of unemployed workers in order to strengthen the economic dominance of capitalists over workers. Additionally, the acquisition of education perpetuates the stereotypes of behavior which negatively impact organisation of the system of capitalists and cause the oppression of hired labourers. Despite the ills of this theory, it is convenience to adopt in the study.

## **Objectives of the Study**

In this study, the following objectives are formulated to the study.

- a) To examine Finnish budgets and funds released for university education between 2015 and 2025.
- b) To determine the impact of this financial investment in university education on her economy?

# **Research Questions**

However, this study would be guided by two research questions and they are stated below.

- a) What are Finnish budgets and released fund for university education between 2015 and 2025?
- b) What is the impact of this financial investment in university education on her economy?

## Method

The design for the study is mixed methods research approach. The reason for the choice of mixed methods is due to the fact that the researcher would gain an indepth understanding of the research problem and the phenomena under investigation (Sharmal, Bidari, Bidari, Neupane & Sapkota, 2023). In line with the mixed methods adopted, this study used post-positivist paradigm to understand the phenomenon under investigation properly. Moreover, Maksimović and Evtimov (2023) argued that post-positivists believe that reality is socially and culturally constructed, therefore, absolute objectivity is completely impossible.

This study lies in the realm of mixed methods design, therefore, the quantitative part of the study used the already available budgeted and funds released for university education by the Ministry of Education and Culture in Finland for the period of 2015 and 2025. The validation of data was done by the Minister of Finance in conjunction with that of Education. Additionally, the qualitative part of the research adopted semi-structure interview. For clarity's sake, the first research question would address funds Ministry of Education and Culture used for university education between 2015 and 2025, while the second research question, semi-structure interview is used to generate data for the study. Furthermore, the semi-structure interview consists of twenty interview questions. However, the choice of 2015 to 2025 is based on the fact that the researcher also wants the audience to see the trend of funding University Education in Finland, so that Nigerians should draw a lesson from it.

The funds for the period of ten years were obtained from the Ministry of Education and Culture, Finland. In furtherance to the above, ten officials whose names cannot be mentioned for ethical reason from the Ministry of Education and

Culture were purposively selected for the interview. Similarly, the sample size of ten officials purposively selected is considered not too small based on the position of Sandelowski (1995) who reported that sample in qualitative research tend to be small in order to support the depth of case-oriented analysis that is fundamental to this mode of inquiry. The choice of semi- structured interview is based on Adhabi and Anozie's (2017) position who submitted that semi or structured interview allow the researcher to interject where necessary and ensure that the interviewee comprehends the issue under investigation. Before the interview section, one research assistant who is resident in Finland was trained for the interview. During the actual interview, the research assistant was given audio recorder for the interview. The interview with the participants were conducive. First, the quantitative data obtained from the Ministry of Education and Culture was displayed using table to demonstrate the funds budgeted and expended on University Education in the country for the under review. In area of qualitative data obtained, it was analysed using NVivo. The analysed data was subjected to transcription and open coding for the emergence of themes. The themes were analysed using thematic analysis. The choice of thematic analysis for the analysis is based on the fact it produces an indepth understanding of the meaning of a set of texts in which the interviewee said (Neuendorf, 2018). In other vein, for ethical consideration purpose, the researcher applied to Finnish Ministry of Education and Culture for fund budgeted and expended data within the period under consideration. It is pertinent to report that the researcher gladly assured the officials of the data given will be treated for research purpose only. He further assured the officials that their confidentiality will not be jeopardized.

## Results

**Research Question One:** What are Finnish budgets and released fund for university education between 2015 and 2025?

Year	<b>Budgeted Fund</b>	<b>Released Fund</b>
2015	\$ 2. 2 billion	\$ 2. 2 billion
2016	\$2. 4 billion	\$2. 4 billion
2017	\$2.6 billion	\$2.6 billion
2018	\$ 2. 8 billion	\$ 2. 8 billion
2019	\$2 .8 billion	\$2 .8 billion
2020	\$3.1 billion	\$3.1 billion
2021	\$1.7 billion	\$1.7 billion
2022	\$ 3.1 billion	\$3.1 billion
2023	\$ 3.3 billion	\$ 3.3 billion
2024	\$3.6 billion	\$3.6 billion
2025	\$ 3.8 billion	\$ 3.8 billion

 Table 1: Budgeted and released fund for University Education

Source: Compiled by the researcher, 2025

Table 1 above shows the total amount budgeted and released for University Education by Ministry of Education and Culture in Finland for the eleven years. The researcher emphasis that the fund is in US dollars which is universally accepted money the world over. In the year 2015, the amount budgeted and released to the University institutions (for research inclusive) stood at 2.2 billion dollars. The amount was raised to 2.8 billion between 2016 and 2020. However, it dropped in the year 2021 to 1.7 billion dollars. According to some participants, the amount dropped was due to COVID-2019 pandemic that struck the world. From all indications, during COVID-19 era, the amount of money expended was minimal because researchers were not allowed to conduct research under critical atmosphere. Between the year 2022 and 2025, the amount budgeted for and actual released significantly rose from 3.1 to 3.8 dollars. This was because the researchers and other key scholars embarked on series of research. From all indications, the government of Finland not only budgeted huge amount of money for university education, it has also released same to the institutions for effective execution of her necessary

educational needs. This enhances the quality of university education in the country which ultimately reflected on the products.

**Research Question Two**: What is the impact of this huge financial investment in University Education on her economy?

Since this section is the qualitative in nature, therefore, the emerging themes from the thematic analysis indicated that there are scientific and technological growth, and food sustainability.

## Scientific and Technological Growth

The analysis has shown that the huge investment on university education positively impacts scientific and technological growth of the country. The country is one of the best in the world in the areas of war equipment, modern security gargets, transportation, modern communication garget, among others. It was discovered from the analysis that though Finland is not one of the super powers in the world, it has one of the highly developed economies which is characterized by high standard of living, innovation and strong welfare system. Similarly, based on the huge investment in university education, the country is an active participant in international trade, specifically within the European Union. In fact, it has a strong reputation for scientific and technological advancements, the participant concluded. Another participant declared that; "the country's appetite for technological innovation and its integration into ever more complex weapons is second to none due to government's involvement in university education." In addition, it was argued that "the Finnish government continued to see its security through the prism of technological advance, and this, in turn, assist to sustain the research in the university during the period of the Cold War and war on terrorism." From the quotation above, it indicated that Finland invested a lot in University Education and impact its generated in area of transportation, equipment, the war telecommunication, among others was enormous.

## Food sustainability

Analysis from the second research question has shown that the country is selfsufficient in basic foodstuffs due to her investment in University Education. The production of pork, poultry meat and other staple food has increased year annually. Again, the invention and production of genetic actually modify the seedlings for better yield in a shortest possible time. In fact, the country has one of the best domestic beef and milk production, this is due to new innovation in the science and technology by the researchers and scholars. The participant interviewed declared:

Our researches in the universities significantly promotes food competitiveness, the well-being of consumers, the quality of production and living environments, supports economic forecasting and policymaking process.

Similarly, it was reported that; *some researches in our institutions focuses on betaglucan and other cereal fibres, cereal proteins, faba bean and bioprocessing of grain-based raw materials.* "From the above narrative, it can be concluded that the investment in university education significantly impact food sufficiency and sustainability in Finland.

## Discussion

Findings have shown that the Finnish government spent between 1.7 and 3.8 billion dollars in University Education 2015 and 2025. The huge investment in University Education in Finland has enhanced the provision of essential facilities in the institutions. From all indication, Finland has one of the best facilities in the universities. For instance, laboratories, libraries, and other essential amenities are provided due to adequate funding to the University Education by Finnish government annually. Similarly, aside from the Ministry of Education and Culture that provides these huge funds, industries and organizations in the country also supports university institution with research grant to embark on various research. In furtherance to the above assertion, University Education is free to all indigenes and

international students alike, because of government huge investment in the sector. The finding is supported by Kosunen, Ahtiainen and Töyrylä (2018) who argued that adequate provision of fund to the University Education plays a vital role in the availability of efficient laboratories, libraries and essential facilities. Furthermore, Brewis (2024) has said that government introduction of multiple financial aids such as government-backed student loans, the student maintenance grant and the student housing allowance is a function of adequate financial investment in the education sector.

On other hand, it has been established from the findings that the Finnish government's adequate investment on University Education has positively impact both scientific and technological growth in the country. In Finland, though the country is not one of the super powers of the world, the country is self-sufficient in the area of war equipment. It has been found that the military power of the country is a reflection of government investment in the area with new conventional war equipment. The impact of adequate funding at the university level indicates how the government should fund university education unlike Nigeria where only less than 8% is spent on the entire education sector. The implication is that the majority of international students annually access free university education and universities in the country are rank top among universities globally. This finding aligned with the position of Chin (2019) who argued that adequate funding at university level university contributes to sustainable development by allowing every human being to acquire the knowledge, skills, attitudes and values necessary to shape a sustainable future. Meanwhile, university education in Finland greatly foster collaboration between academia and industry, thereby, promotes research-driven policies in which developed or developing economies can create an ecosystem conducive to knowledge generation and innovation (Chen & Gupta, 2021). The adequate funding of education invariably leads to the creation of new technologies, products, and services that drive economic growth and social progress (Dutz, et al., 2018).

Finally, it has been established from the analysis that adequate fund to the university education played a crucial role in food availability and sustainability in Finland. Aside from adequate and stable funding from Finnish government to the University Education, research funding also source for fund from external bodies such as European Union (EU), World Bank and Organization for Economic Cooperation and Development (OECD). Meanwhile, to ensure educational opportunities for all, there is an elaborate system of scholarships and study loans provided to university students by some of these bodies. Based on the above narrative, it was found that economic growth in Finland has remained persistently strong due mainly to adequate investment in research which impact significantly Agriculture, Manufacturing and Trade. The finding is in agreement with Echono & TETFund (2023) who submitted that a vibrant research ecosystem signals a commitment to innovation and development in the country. Similarly, the theory used in the study clearly indicated that investment in human capital is needed to increase economic growth and development (Yogiantoro, Komariah & Irawan, 2019). In line with above assertion, Liu, Chen, Tang, Luo and Guan (2024) argued that human capital significantly impacts market-oriented commercialization of agricultural, technological and scientific innovation.

## Conclusion

The study x-rays the funding of University Education by Finnish government between 2015 and 2025. It was established that the trend in the funding of University Education has been progressively steady over the years. Therefore, it has been found that the funding policy to education has surpassed UNESCO benchmark of 26 per cent of yearly budget. Based on the allocation of enormous fund to University Education by the Finnish government, there are significant progress in technology, science, and agriculture. In light of the above assertion, the country regarded as one of the best economies of the world.

# Recommendations

Based on the above findings, the following recommendations are reached

- a) In Nigeria, government has failed in the area of provision of adequate funding to university education, unlike in Finland where adequate funds are provided for the execution of projects and research. Based on the above, therefore, Nigeria's government should adopt Finnish's strategies in funding university education in order to enhance the productivity of human resources and economy.
- b) In Nigeria, the normalization of corrupt practices within Nigerian university system has pointed to the broader failure of leadership accountability and governance structures. Moreover, weak institutional oversight, a lack of transparency by our leaders allows corrupt practices to flourish with impunity. Based on the following notion, our leaders should endeavour to promote corrupt free university system like in Finland where leaders' accountability and transparency in university system is their priority.
- c) It has been established that Finnish government spent more than 26 percent of her budget in funding university education alone, while Nigeria spent less than 10 per cent of her budget on the entire education, that is, primary, secondary, tertiary levels. Therefore, Nigeria government should prioritize adequate funding of university education in order to reduce academic migration to Finland and other countries of the world. Afterall, Emmanuel Osodeke, (the president of the Academic Staff Union of Universities (ASUU)), recently expressed concern over the mass migration of lecturers from Nigeria's universities for greener pasture as the university lecturers' strike lingers due to poor funding.

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