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# ECONOMICS EDUCATION AND SUSTAINABLE DEVELOPMENT IN NIGERIA: CHALLENGES & STRATEGIES FOR MOVING FORWARD

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**ABSTRACT**
*Sustainable development is the United Nations' global call for achieving a development that will meet the needs of the present without compromising that of the future generations. This paper posits that economics education has a lot to offer in achieving sustainable development in Nigeria, as there are series of empirical evidences indicating strong positive relationship among economics, economics education and sustainable development. Thus, the main trust of this paper is to highlight the role of economics education in achieving sustainable development in Nigeria as well as the challenges and strategies for moving ahead. After the conceptual clarifications, the paper justifies that economics education helps in analysing economic policies and strategies, promoting green and sustainable businesses, addressing poverty and inequality, informing evidence-based decision making, among others. Despite all these contributions, economics education in Nigeria, suffers from number of challenges such as inadequate infrastructure in schools, inadequate funding, shortage of qualified teachers, outdated curriculum, lack of technology integration, insufficient research and development, and gender inequality. To get rid of these challenges for achieving the desired sustainable development in the country, it is recommended that the Nigerian government should strategise towards enhancing teacher quality through training and development, reviewing the curriculum, providing adequate and necessary instructional resources, promoting research and innovation in schools and colleges, promoting collaboration and partnerships, and enhancing the school infrastructure.*

**Keywords:** *Economics, Education, Sustainable Development, Challenges, Strategies*

## INTRODUCTION

The role of economics education in enhancing sustainable development in Nigeria is a critical topic that highlights the importance of equipping individuals with the knowledge and skills necessary to navigate the complexities of economic growth, social progress, and environmental conservation. Economics is a social science that studies how individuals, businesses, governments, and societies allocate scarce resources to satisfy unlimited human wants and needs (Mankiw, & Taylor, 2017). The concept has also been described by Stern, (2022) as field of study that analyses various economic phenomena such as production, consumption, and distribution of goods and services, as well as the behaviour of individuals and institutions in the economic system. Education on the other hand, deals with all the processes of acquiring knowledge, skills, values, and attitudes through systematic instruction or study (United Nations, 2021). Education is considered a fundamental human right and a vital tool for individual and societal development. Education plays a crucial role in promoting economic growth, reducing poverty, improving health and well-being, and fostering social cohesion (World Bank, 2018; UNESCO, 2020).

Sustainable development is defined as a development that meets the needs of the present generation without compromising the ability of the future generations to meet their own (WCED, 2018). In other words, sustainable development is the practice of meeting the needs of the present without compromising the ability of future generations to meet their own needs (United Nations, 2019).

It involves integrating economic growth, social development, and environmental protection. The key principles of sustainable development as identified by United Nations, (2021) as well as Sachs, Schmidt-Traub, Kroll, Lafortune, and Fuller, (2019) include:

1. Environmental protection: Sustainable development seeks to preserve and restore natural resources and ecosystems. It promotes the efficient use of resources and the adoption of clean technologies to minimize environmental impacts.
2. Social inclusion: Sustainable development aims to ensure that all individuals have access to basic needs such as clean water, food, healthcare, education, and a safe and healthy living environment. It promotes social equity and tackles poverty, inequality, and discrimination.
3. Economic growth: Sustainable development aims to achieve economic growth that is inclusive, sustainable, and environmentally responsible. It promotes the use of renewable energy, green infrastructure, and sustainable business practices.
4. Stakeholder participation: Sustainable development involves the active participation of all stakeholders, including governments, businesses, civil society organizations, and local communities. It promotes transparency, accountability, and collaboration in decision-making processes.
5. Inter-generational equity: Sustainable development seeks to ensure that the needs of future generations are considered and protected. It recognizes the finite nature of resources and encourages responsible consumption and production patterns.

Economics education refers to the process of learning and studying the principles, theories, and concepts related to economics (McCausland, 2018). It encompasses formal education in schools, colleges, or universities as well as informal education through various platforms, such as online courses, self-study, or professional development programs (Grupta, 2018). Economics education provides individuals with comprehensive understanding of how economic systems, markets, and policies operate, equipping them with knowledge and skills for decision making, problem-solving, and analysing economic phenomena as it also covers various topics including microeconomics, macroeconomics, financial markets, economic indicators, international trade, public finance, and economic policies (Barrows, 2019).

Challenges refer to difficulties or obstacles that individuals or organizations encounter while working towards their goals or objectives (Barrows, 2019). According to him, in various contexts, challenges can arise from factors such as limited resources, competition, changing market conditions, technological advancements, or societal changes. These challenges can significantly impact decision-making processes and the overall success or failure of projects, initiatives, or businesses.

Strategies for moving ahead refer to the specific plans or approaches implemented to overcome challenges and progress towards desired goals (Grupta, 2018). These strategies can involve different actions, tactics, or methods aimed at maximizing opportunities, minimizing risks, improving performance, or enhancing competitiveness. Successful strategies for moving ahead often require a thorough analysis of the challenges and opportunities present, the formulation of effective plans, efficient resource allocation, proper implementation, and periodic evaluation and adjustment based on feedback and results.

This paper posits that economics education has a lot to offer in achieving sustainable development in Nigeria, as there are series of evidences in the literature indicating a strong positive relationship among economics, economics education and sustainable development. Based on this, the paper sheds light on the role of economics education in achieving sustainable development in Nigeria. To this end, it collapsed in to examining the correlation between Economics and sustainable development vis-a-vis exploring both theoretical and empirical evidences on the roles of economics education towards achieving sustainable development in Nigeria. It also examined the challenges affecting economics education in Nigeria, and offered recommendations as strategies for moving ahead.

**Relationship between Economics and Sustainable Development**

Economics as a field of study, plays a crucial role in driving sustainable development in Nigeria and other countries. Some of the key roles of economics in actualising sustainable development in Nigeria are seen in the following:

**1. Policy formulation and implementation.** Economics equips policymakers with the knowledge and skills to analyse the impacts of various policies on economic growth, poverty reduction, and environmental sustainability (Anand, & Sen, 2022). By understanding concepts such as cost-benefit analysis, externalities, and market failures, policymakers can design and implement effective policies to promote sustainable development (Fosu, 2021).

**2. Resource allocation.** Economics helps individuals and businesses make informed decisions about resource allocation (Fosu, 2021). Sustainable development requires the efficient and effective use of scarce resources, including natural resources; therefore, by understanding concepts such as opportunity cost, efficiency, and resource scarcity, economics education empowers individuals and businesses to allocate resources in a way that minimizes waste and maximizes social welfare (Mankiw, & Taylor, 2017).

**3. Environmental sustainability.** Economics emphasizes the importance of sustainable environmental practices as it introduces concepts such as sustainable production and consumption, environmental externalities, and natural resource management (Stern, 2006). By understanding these concepts, individuals and businesses can make choices that minimize negative environmental impacts and promote the sustainable use of resources.

**4. Poverty reduction:** Economics provides insights into strategies for poverty reduction as it equips individuals with the knowledge to analyze the causes and consequences of poverty and identify appropriate policy interventions (Anand, & Sen, 2022). Understanding concepts such as income distribution, inequality, and poverty traps enables policymakers to design targeted interventions that promote inclusive and sustainable economic growth.

**Roles of Economics Education in Achieving Sustainable Development in Nigeria**

Economics education plays a crucial role in enhancing sustainable development in Nigeria. In essence, economics education:

**1. Helps in analysing economic policies and strategies.** Economics education provides individuals with analytical tools and techniques to evaluate the economic policies and strategies adopted by the government and private sectors. This ability to critically assess policies leads to improved decision-making towards sustainable development goals (Azeez, 2019). For example, economists can analyse the environmental and social impacts of economic policies and propose alternative strategies that align with sustainable development objectives.

**2. Helps in promoting green and sustainable businesses.** Economics education can stimulate entrepreneurship and innovation in green and sustainable businesses. It equips individuals with the knowledge of sustainable business practices, enabling them to develop strategies that prioritize environmental protection, resource efficiency, and social responsibility (Kuzma, 2020). This fosters the growth of environmentally friendly sectors, such as renewable energy, waste management, and sustainable agriculture, contributing to sustainable development.

**3. Helps in understanding the concept of sustainable development.** Economics education helps individuals understand the concept of sustainable development, which focuses on creating a balance between economic growth, environmental preservation, and social equity (Ajide et al., 2016). Through various economic theories and models, students gain a deep understanding of the interdependencies between economic, social, and environmental systems.

**4. Helps in addressing poverty and inequality.** Economics education contributes to addressing poverty and inequality by providing individuals with an understanding of poverty dynamics, inequality measurement, and poverty reduction strategies. It enables students to propose economic policies and programs that target poverty alleviation and promote inclusive growth (Oprea, 2018). By addressing these critical socio-economic issues, sustainable development in Nigeria can be enhanced.

**5. Helps in informing evidence-based decision making.** Economics education equips individuals with analytical skills and tools to conduct research and gather relevant economic data. This ability to analyze and interpret data enhances evidence-based decision making at both the individual and policy levels (Advertise, 2021). By basing decisions on sound economic analysis, the likelihood of achieving sustainable development goals is increased.

**6. Gives room for promoting interdisciplinary approaches.** Sustainable development requires collaboration among different disciplines. Economics education allows interdisciplinary approaches, integrating knowledge from other fields such as environmental science, sociology, and political science. This enhances the students' understanding of the complex interactions between the economy, society, and the environment (World Bank, 2022).

**7. Enhances critical thinking and problem-solving skills.** Incorporating real-life case studies and practical exercises into economics education helps develop students' critical thinking and problem-solving skills. This will enable them to analyze and propose innovative solutions to sustainable development challenges (ADEA, 2022).

**8. Promotes awareness and ethical decision-making.** Economics education emphasizes ethical dimensions of economic decision-making. Students are encouraged to critically evaluate the social and environmental implications of different economic choices. They are also encouraged to develop an understanding of the role of ethics in achieving sustainable development (World Bank, 2022).

**9. Strengthens research and data analysis skills.** Economics education prioritises on developing students' research and data analysis skills in the field of Economics. These skills are essential for analysing economic trends, conducting impact assessments, and formulating evidence-based policies for sustainable development. Therefore, practical training in data collection, analysis, and interpretation are integrated into the curriculum (ADEA, 2022).

**10. Allows incorporating the Sustainable Development Goals (SDGs) into the curriculum.** The SDGs provide a comprehensive framework for sustainable development. By integrating the SDGs into the economics curriculum, students will gain a deep understanding of the economic, social, and environmental dimensions of sustainable development (ADEA, 2022). This will enable them to analyze and propose solutions to a wide range of economic and environmental issues.

Summarily, economics education plays a vital role in enhancing sustainable development in Nigeria as it provides individuals with a solid understanding of economic principles, policies, and strategies, economics education empowers them to contribute to sustainable development efforts through various means, such as understanding the concept of sustainable development, analysing economic policies, promoting green and sustainable businesses, addressing poverty and inequality, and informing evidence-based decision making.

**Empirical Evidences on the Roles of Economics Education on Sustainable Development**

Empirical evidences from the literature, indicate that economics education plays a crucial role in enhancing sustainable development in Nigeria. For instance, one of the key contributions of economics education is the promotion of economic literacy among the general population. A study conducted by Adekoye and Aduloju (2019) in Nigeria highlighted that economics education significantly improves individuals' understanding of economic concepts, policies, and their implications. This increased economic literacy empowers individuals to critically analyze economic issues, participate in economic decision-making processes, and hold policymakers accountable.

Secondly, economics education fosters entrepreneurship and innovation, which are crucial drivers of sustainable development. A study by Adelakun and Ezenekwe (2021) in Nigeria found that individuals with a background in economics education are more likely to engage in entrepreneurial activities and create new ventures. This is because economics education equips individuals with the necessary knowledge of market dynamics, cost-benefit analysis, and risk management, thereby enabling them to make informed decisions and contribute to economic growth. Furthermore, economics education contributes to the sustainable management of resources and environmental conservation. With a deeper understanding of economic principles, individuals are more inclined to adopt sustainable practices and consider the long-term consequences of their economic activities. A study conducted by Peter and Idachaba (2020) emphasized that economics education helps individuals appreciate the concept of sustainable development, leading to the adoption of sustainable consumption patterns and environmental consciousness.

Moreover, a study was conducted by Amoo, and Adeyemi, (2021) which examined the role of economics education in sustainable development in Nigeria. The study having used a survey of undergraduate students, discovered that economics education positively influences students' understanding and awareness of sustainable development concepts, enabling them to contribute effectively to development initiatives. In his own part, Adeniran, (2019) studied the role of economics education in achieving sustainable development goals. By analyzing data from economics students, the study demonstrates that a robust economics education enhances students' knowledge of sustainable development issues and equips them with the necessary skills to address economic, social, and environmental challenges effectively.

Similarly, Jegede, and Ajie, (2017) study investigated the relationship between economics education and sustainable development. Through surveys and interviews, it was discovered that economics education enhances students' competencies in understanding sustainability issues and devising strategies for sustainable development. Moreover, the study emphasizes the importance of integrating sustainability concepts into the economics curriculum.

**Challenges Affecting Economics Education in Nigeria**

Scholars identified the following challenges as factors affecting the study of economics education in Nigeria:

**1. Inadequate Infrastructure.** Many educational institutions in Nigeria lack basic infrastructure such as well-equipped classrooms, libraries, and laboratories (Musa, 2022). This affects the quality of economics education and limits practical learning opportunities.

**2. Limited Funding.** Insufficient funding allocation to education negatively impacts economics education in Nigeria (Umemezia & Uzuegbunam, 2020). This leads to a lack of resources for teaching materials, faculty development, and research activities.

**3. Shortage of qualified teachers:** There is a shortage of qualified and experienced economics teachers in Nigeria (Ndom & Gyang, 2018). The profession is often not attractive due to low salaries and poor working conditions, resulting in a shortage of competent educators.

**4. Outdated Curriculum.** The economics curriculum in Nigeria is often outdated and doesn't align with current economic trends and global practices (Onwuamaegbu, 2020). This hinders students' ability to develop relevant skills and knowledge.

**5. Lack of Technology Integration.** Many economics classrooms in Nigeria lack access to modern technology and internet connectivity (Yusuff, Aliyu, & Matthew, 2020). This limits students' exposure to digital tools and hampers their ability to develop digital literacy skills.

**6. Insufficient Research and Development.** Limited research and development activities in economics education hinder the generation of new knowledge and the development of innovative teaching methods (Musa, 2022).

**7. Gender Inequality.** Gender disparities persist in economics education in Nigeria, with fewer female students pursuing economics-related subjects (Onwuamaegbu, 2020). This limits diversity and the balanced participation of women in the field.

**Recommended Strategies for Moving Ahead**

Based on the problems identified, the following recommendations are important for consideration to enhance economics education in Nigeria for the actualization of sustainable development goals:

**1. Enhancing teacher quality.** Teacher training programs should be strengthened to improve the quality of Economics instructors. Professional development opportunities, such as workshops and seminars, should be provided to update teachers' knowledge and skills in Economics education.

**2. Curriculum reform.** The Economics curriculum needs to be revised to align with the changing economic landscape and address contemporary issues. It should be designed to promote critical thinking, problem-solving skills, and analytical abilities.

**3. Providing adequate necessary resources.** Adequate teaching materials and resources, including textbooks, reference materials, and technology, should be made available to teachers and students. This will facilitate effective teaching and learning.

**4. Promoting research and innovation.** Encouraging research in Economics education can enhance teaching methodologies and lead to the development of effective pedagogical approaches. Research findings can inform revisions to teaching strategies and curriculum.

**5. Effective collaboration and partnerships.** Collaboration between educational institutions, government agencies, private organizations, and professional associations can promote knowledge sharing, resource pooling, and capacity building. Partnerships can also help address resource constraints and improve access to learning opportunities.

**6. Enhancing infrastructure.** Investment in infrastructure, such as classrooms, libraries, and laboratories, is necessary to create a conducive learning environment for Economics education. Adequate facilities will enable practical demonstrations and experiential learning.

## CONCLUSION

Based on the foregone discussion, it is worth to conclude that there is a strong positive relationship among economics, economics education and sustainable development in Nigeria. The paper highlighted that economics relates with sustainable development in the areas of policy formulation and implementation, resource allocation, environmental sustainability, and poverty reduction. Thus, economics education plays significant role towards actualizing sustainable development goals in the country as it helps in understanding the concept of sustainable development, analysing economic policies and strategies, promoting green and sustainable businesses, addressing poverty and inequality, informing evidence-based decision making, among others. Despite all these contributions, economics education in Nigeria, suffers from certain challenges such as inadequate infrastructure in schools, inadequate funding, shortage of qualified teachers, outdated curriculum, lack of technology integration, insufficient research and development, and gender inequality. To get rid of these for achieving the desired sustainable development in the country, it is recommended that the Nigerian government should enhance teacher quality through training and development, review the curriculum, provide adequate necessary instructional resources, promote research and innovation in schools and colleges, promote collaboration and partnerships, and enhance the school infrastructure.

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