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**QLANTIC**  
 JOURNAL OF  
 SOCIAL SCIENCES

## Higher Education and Economic Challenges in Pakistan

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**Abstract:** Higher education plays an important part in the betterment of educational institutes as it paves ways to enhance the skills and competencies of the staff and students. The following study aims to highlight the major hurdles in the way of financing higher education and to explore the strategies to combat such challenges. As a whole, the study focuses on better ways and strategies to enhance financing in higher education to assist economic growth and increase the literacy and employment rate along with the development of the country. The objective of the study was to carefully read all educational policies according to economic and financing challenges in higher education in Pakistan, for which a historical method of research was adopted. As a whole, by limiting the high budget priorities, the quality of education and better opportunities in the field of education can be obtained. Consequently, the study of these factors should be done efficiently and critically for the betterment and enhancement of financing in Pakistan's higher education system.

**Key Words:** Higher Education, Financing Challenges, Economic, Funds, Global, Skills, Budgetary

### Introduction

#### Higher Education

A college that provides courses mostly at the university level. Many of them provide training for people who won't be teachers.

#### Economic

Connected with trade, industry, and development of the wealth of a country or a society, social, economic, and political issues.

#### Financing

The project will only go ahead if they can raise the necessary financing.

#### Challenge

A new or a different task that tests somebody's abilities and skills (Oxford Advanced Learner's Dictionary). Higher education is necessary to provide students with the skills and abilities to compete in the ever-increasing global competition. However, when it comes to public higher education, we can't deny the challenges it faces. The decline in state funding for higher education has been witnessed chiefly because of the recent financial crises as a longer-term trend. A significant increase in tuition and fees at public institutions has been triggered due to diminishing support by the government. Meanwhile, on the other hand, the increase in the number of high school graduates also puts forward a question for the state government, chiefly about its ability to finance the public institutes with less expensive alternatives and private higher education as well. (Woodhall, M. 2003). Education has always been taken as a critical factor involved in the fast economic growth and distribution of the benefits obtained through the growth in the

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economy of any country. (Birdsall and London, 1997, Lant Prithchett, 1996). It isn't a surprise to see the Egyptian government making efforts to improve the quality of education of their citizens. As provided by the evidence in the form of public expenditure on higher education in 2008, it was about four percent of the GDP, out of which one percent was allocated specially for higher education. Egyptian government focused on funding education. (Fahim, Y., & Sami, N. [2010](#)). However, now, if one looks at the challenges in higher education in Egypt, it won't be wrong to say that it is now two-fold due to the increased pressure imposed on the government budget because of ever-growing demand in the field of higher education, moreover return to investment in education are relatively low. According to a report by the World Bank (2008), returns on investment in education assist economic growth, reduce poverty, and improve income distribution. On the other hand, the demand for higher education is fueled by technological innovations, demographical changes, and, most importantly, due to the competitive labor market environment at a time of tight budgetary constraints. And that's why Egypt has no other option but to look for alternatives. (Vossensteyn, H. [2009](#)). Higher education is always taken as a source of increasing economic growth in many countries. However, when we look at the public budget and funding, it won't be wrong to say that the financing of higher education is decreasing as compared to the increased and desired level of higher education. That's why research is required to understand certain factors, especially the role of students and their families, to contribute to the desired cost of higher education. In this regard, several questions regarding the global pattern, forms of the higher private shares in the costs of higher education, the impact of cost-sharing on higher education access and equity, and lastly, the cost-sharing contribution of students should be taken into account. (Wicaksono, T. Y., & Friawan, D. [2011](#)).

### Review of the Literature

Research about enhancing education in Pakistan pointed out that if cost and aid have to do most of the things with the quality of education, then Pakistan, due to geostrategic and geopolitical dissidents, has been the center of attention for donors' parties. Moreover, as compared to many developing countries, Pakistan isn't an entered-dependent dent. Although two main sources are responsible for public funding, donor funding, and gate funding, it is still important to ponder upon the trends involved in the whole funding process. These necessities point toward the exploration of the relationship between the donors and the country and to elude the trends that further affect the results of education. This debate isn't new; rather, it is under discussion in the last twenty years of Pakistan's donor involvement in the 1990s and beyond. As a whole, the research not only makes us aware of the trends of donation in Pakistan but also suggests that rather than focusing mainly on nations, improvement of education can be enhanced by planning the budget effectively. As a whole, by limiting the high budget priorities, the quality of education and better opportunities in the field of education can be obtained. (Hakro, A. N., & Mesti, S. [2011](#)).

Economics of education, along with the pole policy-making cases in Pakistan, are also taken critically, and research using the debates linking the edition with equity, local distribution, class, output, competition, community expenditure, and the externals has been undertaken. In this regard, several viewpoints came forward to solve problems related to financing and shaping the educational processes. Although from the Historian's point of view, the policy-making of Pakistan has always been taken critically, the research suggested several factors to be taken seriously. These factors are the less bureaucratic system, increased public expenditures, and more civic justice. (Johnstone, D. B., Arora, A., & Experton, W. [1998](#)). It is reported by Stern ([2001](#)) that the two major reasons behind education being discussed as a central role in any debate related to economic development are One is the quality of education that plays an important role in polishing the skills and expertise of labor, providing the governance, work, and dependable environment for the investment. As a whole, the quality of education plays an important part in the increment of the economy at both national and international levels and provides a solid base for the betterment of both levels. The second reason is the importance of basic education and the critical emphasis on access to basic education to certify the macroeconomic progress of all parts of society. Both industrial performance and skill development are attributed to being nourished and enriched by the proper and complete education. Even if we look at Pakistan, it is evident that the higher level of development in districts is the result of the higher literacy level (SPDC 2003). (Hussain, I. [2005](#)).



The other study aimed to explore the barriers to the development of socio-political, educational sector, and economic barriers. The barriers associated with socio-political and economic segments chiefly decrease the advantages of education. Incompetent designs, insufficient infrastructures, and fewer resources, along with less flexible cultural policies and sufficient investments, critically affect the stability of educational institutes. Moreover, the division and quality of teacher training in both public and private sectors has worked as another problem in the way of betterment. However, this study also reported the quality of education as a tool to remove these barriers to increase the capabilities and opportunities for humans. Moreover, education works like a key to opening the doors toward the millennium developmental goals, sustained development, and above all, reduction of poverty and unequal distribution of various necessities. (Sattar, T., Yasin, G., & Afzal, S. [2011](#)).

In this regard, the quality of education in Pakistan was also studied, and it was found that the quality of education in Pakistan, as compared to any other Asian country, is very high. Along with poverty and limited earning resources, various other and very important factors have been reported. These factors are the cost of schooling, lack of appropriate school management, grade replications, and students' dropout rates. Moreover, inappropriate policy-making has added difficulty to the budget allocation for education. As a whole, the lack of policy coherence and absence of support chiefly from the state have played major roles as barriers to proper education in Pakistan. (Malik, R., & Naveed, A. [2012](#)).

Financing for the universities of developing countries is also an important impact; in this regard, several types of research have been done. It was reported that reforms regarding higher education and finance have always been fixed in several parts of the world, but the issues of India finding an alternative and way flexible way have also been raised because the financial system isn't the only challenge for higher education in universities. Moreover, in the 1980s, the instability of the economic situation also fueled the ford of new reforms and pushed various institutes to spot the brink of failure just because they had very rigid and fixed financial plans for the implantation of higher education. That's why, to defend the stability of higher education in the institutes of developed and developing countries, quality, specificity, and relevance to the purpose of higher education are as important as the financial challenges for its implementation. Moreover, keeping the financial structure stable and dependable, in turn, would help resolve the challenges pointed out earlier. (Aziz, B., Khan, T., & Aziz, S. [2008](#)). In order to effectively address the variation in economic situation and presentation in developing countries, the theory of new growth has been among the top priorities to consider. In this regard, research is dedicated to economic development, education, and employment in Pakistan. It is important to mention that the capabilities of labor are majorly affected by the low economic backgrounds, indigenous localities, level of training, and exposure to competencies, as well as the low supplies of entrepreneurship. That's why those countries who took these factors critically and worked on the betterment of their system and hence took great advantages over the enhancement of economic situation, as a whole, the educated and skilled labor has contributed to constant and frequent poverty. (Albrecht, D., & Ziderman, A. [1992](#)). Another research based on financing and management in higher education highlighted the worldwide reforms in the political-economic system, the enormous techniques involved in the development of technology and industry, and the impact of higher education societies. As a whole, the research sums up the importance of the correlation between higher education and these reforms to establish a better and well-planned educational system. These point toward the exploration of the relationship between the donors and the country and to elude the trends that further affect the results of education. This debate isn't new; rather, it has been under discussion for twenty years, including Pakistan's donor involvement in the 1990s and beyond. As a whole, the research not only makes us aware of the trends of donation in Pakistan but also suggests that rather than focusing mainly on donations, the improvement of education can be enhanced by planning the budget effectively. As a whole, by limiting the high budget priorities, the quality of education and better opportunities in the field of education can be obtained. (Lung, M., & Alexandra, N. L. [2012](#)).

The research points toward the challenges and gaps that are required to be taken critically in the public financing of Education in Pakistan. This analysis is chiefly based upon the distribution of already existing funding resources and suggests that the allocation of resources for the progression of educational quality serves as a better option to achieve the objectives and goals associated with the educational system. Furthermore, to improve the educational sector, financing allocations, and budgets, the debate over the

resources and their relation to the changes in finances is very important. In this manner, not only would the ways toward the effectiveness of education be paved, but also the changes in financial resources could be correlated to the local, provisional, and federal levels. Although higher education is considered a private investment, one cannot deny the role of higher education in the development and growth of the economy in developed as well as developing countries (Greenaway & Haynes, 2004) (Siphambe, 2000; Becker, 1964; Psacharopoulos, 1985). The role of higher education in development is evident if we look at the specialized human capital associated with specialized labor requirements. That's why it is believed that there cannot be any meaningful development unless higher education and factoring in education are introduced. Even in the least developed countries (LDCs), higher education can play an essential role by improving the skills of the labor force in agro-based areas and can facilitate the movement of these countries toward increased values and manufacturing. As a whole, higher education is suggested to increase the level of least developed countries (Sauer, Gawande, & Geng LiSauer, 2003; Hong & Kiseok, 2010. Dunga, S. H. 2013).

According to research done (Qutoshi, 2015), the equity and quality of higher education can be improved through the debate over the Higher Education Commission. Moreover, it points out the importance of finance in order to conduct activities, face the calls, and obtain the outcomes. Research further introduces the aspects of finance in an organized and innovative way to introduce high-quality schemes and grants of scholarships for deserving students. The improvement in the quality of higher education is chiefly dependent on the debate of the higher education commission. In this regard, it is important to address the challenges associated with the literature, the purpose of producing and reviewing the literature, support by donor agencies, and thematic analysis of the images. Moreover, to enrolment at a higher level no, whether in the public or private sector and to maintain the equity and quality of education at both the provincial level as well as the federal level, the importance of finance and management budget cannot be neglected. (Qutoshi, 2015). Another study also points toward the importance of higher education and its impact on Pakistan's economic growth. To understand this, the research done by Cobb-Douglas and the deductions from this research are very important as they critically and completely highlight the need for higher education to enhance the economic condition and growth of Pakistan from 1972 to 2008. The efforts made in this regard point out methods and challenges adapted to imply higher education. Moreover, an impartial and non-biased opinion regarding the importance of higher education and its relation with Pakistan's economic growth and the overall growth of the country is forwarded by this research.

The investigations undertaken during that research also point toward the effectiveness and efficient work of well-educated laborers and their role in the enhancement of the country's economic growth. Consequently, it suggests both higher education and economic growth are interdependent manpower power, expanded and polished through higher education, which is equally important for the various sectors of the economy. (Tabassum, R., Zahid, J., & Saleem, K. 2016). It is reported that the tax proposals have been used as a way to combat financial issues. However, they aren't a dependable way due to certain weaknesses, such as leisure-oriented coursework. An increase in Pell Grant has been suggested by the administration to introduce new tax credits and grant deductions for college expenses. Moreover, tuition inflation, which is aimed at raising the family's income, is probably overstated as it did little to reduce the burden on family income as it hasn't introduced any solid support upon an increase in the tuition fee of the future. The plan came forward as a big problem as it doesn't seem to solve problems related to payment structure, financial aid programs, tax income, financial aid formula, and savings. Etc. As a result, in upcoming years, the system of financial aid will be under pressure due to increased tuition fees and larger cohorts. The research suggests an alternative in the form of reliance on income-contingent loan forgiveness as a better way to help families pay for college. (Kane, T. J. 1997). In the twenty-first century, major challenges in enhancing the system, curriculum, mission focus, and research have been highlighted to be faced by higher education, chiefly due to rapid socio-economic changes. In order to analyze the post, massification challenges a theoretical frame focusing on global issues, especially in Asia-Pacific regions. The basis of this theoretical framework is chiefly based on accountability, internationalization, ranking, and massification. Privatization and world-class universities. (Shin, J. C., & Harman, G. 2009) cost-sharing wider cost-sharing to address the challenges related to tuition fees and financial support of students has been addressed in two recently published documents. Summarize papers, summarize the international experience of financial support and tuition fees for students, chiefly by students' loans, and describe the current development by examining the cost-sharing of cost-sharing and drawing the lessons based upon



old challenges in higher education. (Huang, F. 2018). To address the basic model of higher education in Japan, research was done, chiefly focused on the main changes in the financing mechanisms and their influence over higher education and development. Based upon previous academic studies, all statistics, and various other case studies, especially from the 2000s, the study was executed precisely. As a whole, the main characteristics of Japan's higher education and key features focusing on the financing mechanisms were outlined. Moreover, implications for research, practice, and educational development and major influences and outcomes of the financing mechanisms were summarized. (Huang, F. 2016).

In a paper written on the challenges of Ghana's higher education and financing, student loan programs are highlighted as a controversial yet important phenomenon for the cost-sharing mechanism in higher education. By analyzing the Student Loan trust funds, student loans scheme, and social security and national insurance trust, a policy framework with a practical solution and implementation was introduced. As a whole, it concluded the need for a balance between lenders' risk and borrower aversion as a necessary aspect of an efficient student loan scheme. (Atuahene, F. 2007). Increasing levels of resources have been allocated by the Tunisian government for higher education. These resources were mainly through public funding, and according to the survey, the expenditure on education from 2005 to 2008 was around 7.4% of GDP, with 2% allocated to higher education. Recently, however, the improvement in higher education has been required to accommodate the ever-increasing student enrolment along with employment, and that's why budgetary constraints somehow have increased. The enhancement in access and equity, along with public policies, are required for the improvement and orientation of programs and to reduce costs. (Abdessalam, T. 2011). As the article written on Tunisian education suggests, in the treatment of the things that were written above, the assessment of public expenditure should be done with respect to efficiency, adequacy, and equity. A, after which one should explore the challenges posed by finance, demographical changes, and private provisions. Moreover, reinforcement strategies should also be examined to analyze and measure the increase in private funding. (Brustein, W. I. 2007).

Rapid shifts in the rapid economy, politics, and national security realities, along with their challenges, have been witnessed even by the United States. In order to address the striking changes in the world in the last decades, it is essential to make our students competent enough to graduate with essential skills and intellect. The article addressed the major challenges confronted by international educators within the United States and suggested that to achieve the aim written above, the following strategies are required. These strategies are redesigning the curriculum, achieving faculty with higher expertise, financing the students, internationalizing campuses by integrating international students, and redesigning the course content to teach foreign languages. (Jenny, N. W., & Arbak, E. 2004).

Research on financing higher education in Kenya; the data was collected chiefly through interviews with the board secretary, his deputy, and many department heads. The study indicated political, technological factors, and economic factors, and external and internal environments as major influencers in the determination of the strategic direction of the board. This has chiefly resulted from the continuous reliance on the government for grants and allocations for assisting needy students.

As a whole, this research suggested that the enhancement of effective and efficient higher education loans can serve Kenya to establish higher education more effectively. (Lalampaa, T. 2006). As reported above, Tunisia has been working rapidly to increase the level of higher education. As it was reported earlier in 2005-2008, 2 percent out of 7.4 percent of the GDP was chiefly allocated for the betterment of higher education. However, due to increased student enrollment of students, the increase increased is also witnessed. In this regard, the implementation of public policy to define orientation and improvement of the costs and equity. In this regard, an assessment of public expenditure on higher education, demographic evolution, quality of education and provision, the examination of some financing reinforcement strategies, and the analysis of feasible measures to raise private contribution and funding are suggested. (Abdessalam, T. 2010).

## Objectives of the Study

The objective of the study was to carefully read all educational policies according to economic and financing challenges in higher education in Pakistan.

## Methodology of the Research

The research methodology consisted of indicating economic and financing challenges in higher education in Pakistan.

1. A historical method of research was adopted.
2. Research projects and research journals link to the objectives and accomplishments of his research.
3. All education policies about the economic and financing challenges in higher education in Pakistan were studied.
4. Reports and related literature were consulted to study the targets and achievements of higher education in Pakistan.

## Findings of the Research

The findings of the research were:

1. As a whole, by limiting the high budget priorities, the quality of education and better opportunities in the field of education can be obtained.
2. The quality of education plays an important part in the increment of the economy at both national and international levels and provides a solid base for the betterment of both levels.
3. Incompetent designs, insufficient infrastructures, and fewer resources, along with less flexible cultural policies and insufficient investments, critically affect the stability of educational institutes.
4. Lack of policy coherence and absence of support chiefly from the state has played a major role as a barrier to proper education in Pakistan.
5. These necessities point toward the exploration of the relationship between the donors and the country and to elude the trends that further affect the results of education.
6. Improving the educational sector, financing allocations, and budgets, as well as the debate over the resources and their relation to the changes in finances, is very important.
7. Not only would the ways toward the effectiveness of education be paved, but also the changes in financial resources could be correlated to the local, provisional, and federal levels.
8. Moreover, to increase enrollment in higher education, whether in the public or private sector and to maintain the equity and quality of education at both the provincial and federal levels, the importance of finance and management budgets cannot be neglected.

## Conclusion

To thrive in any field of life, higher education is an important aspect of producing skillful and competent individuals. This study suggests that financing higher education should be taken seriously by Pakistan's government. In this regard, various strategies should be taken into account to find solutions to the many similar challenges that the United States faces. In this regard, economic finance, gaps, and challenges in the higher education of Pakistan, sustainable developmental programs, expenditure on higher education by government and private resources and their outcomes, scope, relevance, global infrastructure, trends, and challenges, equity in financing in higher education, and responses in higher education through loans boards are important factors. Consequently, the study of these factors should be done efficiently and critically for the betterment and enhancement of financing in Pakistan's higher education system.

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