

IS THE NIGERIAN CURRICULA IN ECONOMICS RELEVANT FOR THE NIGERIAN ECONOMY OF THE 21ST CENTURY?

BY
ACHILIKE J. A.¹



ACHILIKE J. A.

1.0 INTRODUCTION

The loopholes in Nigeria's educational system have created a death of capacity in the Nigerian economy. No nation can develop without qualitative education. This is because qualitative education stimulates economic growth by increasing efficiency of labour, improving health standard, increasing the standard of living, and more importantly, education is a background for good governance, (Gylfason, 2001). Qualitative education triggers an intergenerational process of poverty reduction, because educated people are more likely to ensure the education of their children. Thus, the impact of education on income distribution and social equity cannot be over emphasized.

Since independence in 1960, the Nigerian economy has pursued economic growth policies with various economic reform programs, yet the problems of price stability, high

unemployment, sustainable economic growth and external sector viability have remained. This is explained by the fact that some economic policy makers in the past have pursued conflicting economic policies a resultant inadequacy of our economics education curricula.

Economics as a discipline has become a pre-requisite for successful growth and development, thus, economics curricula are designed to meet the challenges of changing times. Consequently, there has been a reawakened consciousness in almost all countries concerning the improvement of economics curricula. This notion has been echoed by the World Bank and United Nations through their various educational programs.

The study of economics is very essential in understanding, forecasting, and formulating policies necessary for sustainable development.

In view of the above, it is necessary to examine the Economics curricula in Nigerian tertiary institutions and the focus of growth and development in Nigeria. The main objectives of this study therefore are:

- To examine the relevance of the economics curricula in Nigeria's tertiary institutions in meeting the challenges of 21st century.
- Highlight its problems and

examine the efforts of NUC and the Ministry of Education in meeting the challenges of economics education in Nigeria.

The paper is structured into five sections; following the introduction is section two, which discusses the historical developments in the economics curricula in Nigeria. Section three focuses on country studies on the subject. Section four appraises the economics curricula. The paper is concluded in section five.

2.0 Historical Developments in the Economics Curricula

2.1 Foundation of Economics, Degree in Nigerian Universities.

The foundation of university education in Nigeria was laid in January 1948, when 104 students of the prestigious Government Higher College, Yaba moved to form the pioneer students of the University College, Ibadan, now known as University of Ibadan. This was in line with the recommendations of the Asquit and Elliot commission which was set up by the British government. The University College was affiliated to the University of London, and prepared its students for London Degrees. According to the university's 1965-66 academic calendar, Economics was one of the earliest faculties of the University up to 1963. Economics discipline was known as the Faculty of Economics and Social Studies (now Social

¹The author is an NYSC staff member of Research and Statistics Department. He acknowledges the research guidance of the Director of Research and Statistics, Dr. O. J. Nnanna, Mr. C. N. O. Mordi, Head, Economic Modeling and Statistics Division (EMSD), and Mr. E. A. Essien, Head, Modeling and Forecasting Office. He also appreciates the useful comments of Messrs A. O. Adenuga, S. Bawa, R. O. Olaitan, A. A. Oguntade, M. C. Ononugbo, N. O. Imhandebhor and Miss P. N. Omanukwe,; all of EMSD and Mrs. B. J. A. Achilike of Educational Foundations Department, Ebonyi State University. The views expressed in this paper are entirely those of the author.

Sciences). The relevance of the Economics discipline in understanding macro and micro economic analysis for a developing country like ours, informed its being carved out as a discipline for greater attention by the then senate of the University.

The commencement of economics department at the University College, Ibadan was saddled with a lot of issues, particularly the content of the curricula of the discipline. Consequently the World Bank economist who visited Nigeria to find out possible ways of developing the economy advised the Nigerian government to develop economics curricula that can explain economic issues in Nigeria. However, as an affiliate of the University of London, the academic standard of the University College, Ibadan, came under the eye of the University of London through a scheme of special relation. Under the scheme, the college was encouraged to develop in various subjects, while special syllabus was initiated to suit the local environment. The college teachers did not only prepare the first drafts of all examination papers, but also gave a first marking of all the students' scripts; the University of London examiners retained full responsibility for guaranteeing the standard of degrees and had final word on any decision. The University of London did not consider it expedient to step down its economics curricula which was developed and focused on the British economic environment. Thus, the senate of the University College inherited to an extent foreign economics curricula and was advised to complement the curricula with issues in the Nigerian local environment

The University of Nigeria Nsukka which was established in 1960 had its

curricula fashioned after that of Michigan State University, USA. Economics was one of its major courses. However it is pertinent to say that all first tier, second tier and state universities that have emerged since the inception of university education in Nigeria had economics department as one of their core departments.

2.2 Course Contents of Economics Curricula then?

At inception the Economics course contents at the University College, Ibadan, in 1965-66 academic calendars, were the following

Economics Theory

- (1) Applied Economics
- (2) Economic History
- (3) History of Economic Thought
- (4) Economic development
- (5) Economic History of Nigeria 1830 - 1960
- (6) Public finance
- (7) Monetary Economics
- (8) International trade
- (9) Elementary statistical method and theory
- (10) Economic and social statistics and sources
- (11) Agricultural Economics
- (12) Industrial economics
- (13) Business and social Accounting
- (14) Statistical theory and method

There was a different Economics curricula at the University of Nigeria Nsukka which started in 1960 as the second Nigerian University. This was attributable to the growth in the study of Economics all over the world during

the 1960s. The economics curricula at the University of Nigeria were very elaborate. See Appendix I

2.4 The purpose of Economics teaching then?

The purpose of economics teaching was to raise skilled manpower to man the administration in the public sector and enhance economic development in the private sector. Consequently, the World Bank economic mission, which visited Nigeria in 1952, recommended that the University College, Ibadan should fashion its economics curricula so that Nigeria could have enough manpower to drive the wheels of economic progress. The mission recommended the addition of Applied Economics in Economics department as many of the economics graduates would become economic policy makers and administrators. They recommended that the purpose of Economics teaching was to produce better equipped graduates who can deal with practical problems in the macro economic environment. They maintained that some knowledge of accounting and economics was very essential for economic analysis as Nigerian economic problems required a special body to advice on economic policy and co-ordinate public investment programs. The mission proposed that an economic committee of the council of ministers be set up to be charged, particularly, with the responsibility of administering financial and economic issues of the Federal government. Contrarily, at the university college, Ibadan the purpose of Nigerian economics teaching was not adequately captured in the curricula, the reason being that students preferred to go to University of London as it was more prestigious to have a degree in University of London, in other to induce students to patronize the University college, the economics

curricula of the University of London was partly merged with the economics curricula of the of the University college thus the curricula mirrored a western economy. Consequently the University of Nigeria, Nsukka, Ahmadu Bello University Zaria and University of Lagos developed economics curricula that were rooted in western culture. It is pertinent to point out that despite the western curricula taught in the Nigerian Universities, the purpose of economics teaching was not strictly adhered to.

2.6 Current Economics Curricula and Economic policies in Nigeria.

The Nigerian Economics curricula are orthodox and static and deeply linked with neoclassical economics, as it is silent on the critical policy moves of the government. The curricula are more theoretical than practical. Research shows that Nigerian economics curricula are based on old western curricula. The Nigerian economics curricula, which was first introduced in the University College, Ibadan, started on a wrong premise though it was fashionable as at that time, the economic challenges of the 21st century have uncovered many loopholes in the economics curricula.. These western curricula have been modernized over the years but Nigeria has failed to develop with the universities which it earlier borrowed from. Appendix (II) below contains list of the current economics courses recommended by NUC. An Economist who graduates from these curricula is not yet an economist because employers of labour will have to invest on him by way of in-service training to bring him up to acceptable standards. There is no mention of some critical 21st century external and domestic challenges in the curricula such as

External Challenges

- Globalization,
- Financial contagion
- Trade liberalization

Globalization puts the world's vulnerable, hungry and hurting poor at my doorstep. The curricula must not ignore their cries.

We need to understand certain global forces in order to ensure they work to benefit the lives of people living in poverty. Globalization and especially the promotion of trade liberalisation, remains a 'hot topic' internationally, due to its sheer size, speed and impact on billions of people's lives.

Positive effects of Globalization trade Liberalization and Financial Contagion

- Allows countries to gain from trading those goods and services which they produce most efficiently and have 'comparative advantage' relative to other countries.
- Competition stimulates efficiency and productivity. Mass production can bring the price of goods down, making them affordable to more people and therefore increasing their real incomes and improving their quality of life.
- Wealth creation boosts the economy and may create 'ripple' or 'trickle down' effects that benefit the poor.

Negative effects of Globalization trade Liberalization and Financial Contagion

- Unfair trade practices discriminate against the poor. For example, the richer countries secured Trade Related Intellectual Property Rights

(TRIPs), which give companies a monopoly on knowledge beyond the useful life of most new technologies. This widens the knowledge gap between richer and poorer countries, undermines technology transfer and limits the availability of cheap, essential drugs to tackle pandemics such as HIV/AIDS.

- A lack of confidence in an economy can mean that investors move their money out of an economy (capital flight), leading to the collapse of that economy. This crisis of confidence can spread to other countries or regions, a process known as contagion. For example there is concern that the current Argentinean economic crisis will spill over into Brazil and other Latin America countries.

Domestic Challenges

- Price Stability,
- Unemployment,
- Poverty Reduction
- Corruption
- Due process,
- Monetization,
- Bank Consolidation,

More importantly our home grown National Economic Empowerment and Development Strategy (NEEDS) and MILLENNIUM DEVELOPMENT GOALS (MDGS) in the above curricular. It is pertinent to assert that NEEDS would achieve its desired goal if left in the hands of capable and vibrant economists.

According to Nnanna (2004), the structure of the Nigerian Economy in particular and the global economy in general has changed and will continue

to change ad-indefinitum. Consequently, economics syllabus should not remain static. The curricula have remained relatively unchanged over the years. At the introduction of economics curricular in University College, government policy was that people should go to school and become enlightened so as to fill the vacuum created by the exit of the expatriates. The course curricula at this point did not matter. However there has been a massive advancement in the world's economy today, our economics curricula should not remain underdeveloped. To mention but a few, Nigeria has been indebted for decades, we have moved from an agrarian economy to an oil driven economy, we have millions of poor Nigerians of which thousands die daily. It is alarming that the curricular has no mention of these areas. More than half of the labour force is unemployed; the entrepreneurial economics thought in the universities cannot support the challenges of the 21 century. The curricula are devoid of the millennium development goals with little mention of privatization and commercialization.

Government economic policies and economics curricula have no relationship, a situation which tends to point out the irrelevance of our economics curricula in meeting the economic challenges of the 21st century. Before the current administration of Chief Olusegun Obasanjo, government policies rely more on federal character rather than Economic research findings. Thus, curriculum planners are discouraged to offer the desired economics curricula needed for policy. However capacity build up has not been achieved because of the federal character. The issue stands that economic policies have followed federal character at the expense of economics research. At present the

Nigerian economics curricular lack the capacity to support and sustain the economic policies of government. Thus, the present curricular have rendered economics graduate marginally unproductive and lazy because they do not meet the demand of the labour market. Students can reproduce nothing but their handouts when confronted with economic challenges but entirely lacking with appropriate and real life economics. Very little interest has also been shown on environmental degradation and the decline in the quality of life and economic activities in the rural communities of the oil producing states.

3.0 COUNTRY EXPERIENCES

This section would examine economics curricula of four universities, selected from both developing and developed countries. The challenges of these universities will be discussed under developing countries economics curricula and western countries economics curricula. A brief analysis of the Harvard University Economics Curricula would be made and lessons for Nigeria and other developing countries would be pointed out.

3.1 INDEX OF TAUGHT UNDERGRADUATE ECONOMICS COURSES AT THE LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE.

See Appendix III.

The aim of the LSE economics Curricula is to;

- (a) Provide a course in basic economic theory and techniques
- (b) To show the application of the above to practical examples and

policy questions.

- (c) To provide the basis for further study of applied economic and policy issues as well as to undertake more technical theory courses.

At the end of the course students should be able to

- (a) Discuss economic issues applying the analytic framework developed in the course.
- (b) Read the economic policy literature and follow current economic debates.

3.2 INDEX OF TAUGHT UNDERGRADUATE ECONOMICS COURSES IN HARVARD UNIVERSITY

See Appendix IV

3.3 INDEX OF TAUGHT UNDERGRADUATE ECONOMICS COURSES IN UNIVERSITY OF CAPE TOWN.

See Appendix V

3.4 INDEX OF TAUGHT UNDERGRADUATE ECONOMICS CURRICULA IN TUNISIA *Common Core Courses*

See Appendix VI

The challenges faced by these Universities in their economics education will be discussed under western and developing countries Economics curricula.

3.5 THE WESTERN ECONOMICS CURRICULA

The western economics curricula

have undergone dramatic changes since early 1990s. It has expanded from teaching a few thousand students annually to teaching tens of thousands in 2004. The reason is that their governments consider economics education as playing a key role in their economies. The economics curricula of the western countries were centered on a market economy which is devoid of central planning. This accounts for the quality of economists in the developed countries. In spite of the high academic standard of economics education in the western countries, they have a lot of challenges facing their curricula formation. A Student movement for the reform of economics teaching started in France in May 2000, Iona (2001) and has since spread throughout the world particularly the western countries where the issue raised by the students include;

Irrelevance of undergraduate and graduate economics teaching for understanding real life economics problems. The open letter launched on the OECD observer website on June 2000 shows how imaginary worlds are imposed on students. This they called "autism", and it has led to the creation of the post- autistic movement. The gap between what students wants to be taught and what the universities have to teach has almost become a hard nut to crack. The students argued that the western economics curricula are usually devoid of any empirical data, be it statistics, case studies, historical illustrations or institutional considerations. The core of the course is made up of purely mathematical models. The students do not criticize the use of mathematics as a tool for understanding, but they do object

to mathematics becoming an end in itself. Unfortunately this is frequently the case as cute models are cut off from real world concerns and taught as an independent view.

Another challenge in the economics curricula of the western countries is that, there is no room left for theoretical and methodological pluralism. This becomes questionable when one considers the many controversies that occur in economics and their social and political importance.

The picture described above might seem exaggerated; it is true that situations might vary across different universities and countries. The problems raised above are present to some extent in almost all universities in the western countries. However, the different student movements for improvement of economics curricula have contributed to the improvement of western economics education as a model for developing economies.

3.6 DEVELOPING COUNTRIES ECONOMICS CURRICULA UNIVERSITY OF CAPE TOWN.

Economics curricula in developing countries have a major loophole, the need to march the government policies with school curriculum. Developing countries economics curricula is actually lacking in modern economics. The curricula are orthodox and not flexible. There is yet to be clearer understanding of the concept of modern economics discipline among developing countries. More importantly, the curricula are not research based unlike the western economics curricula. Economists of the developing countries graduate from the universities as job seekers while

economists of the western countries graduate as job creators.

In Africa, education Funding is still very low. The poor infrastructural facilities in the universities do not make the course attractive to the students, as most students prefer to cope with the poor teaching and learning environment with related courses other than economics. There is little or no improvement in knowledge as research for new ideas is entirely lacking. This leaves developing countries in a circle of distorted economics knowledge.

3.7 A CRITICAL ANALYSIS OF THE DEVELOPED COUNTRIES ECONOMICS CURRICULA, USING THE HARVARD UNIVERSITY AND LESSONS FOR NIGERIA AND OTHER DEVELOPING COUNTRIES.

One remarkable issue is the methodology of teaching and the response of economics to social and political needs of the people.

Western economists believe that a wide variety of social issues can best be understood by using the tools of constrained optimization. Some applications of this technique are well know. Consumers maximize welfare subject to a budget constraint, while firms maximize profit given price and wages. Yet economists have recently begun to analyze a larger set of issues within the context of incentives and maximization. New areas of study include the decision to marry, divorce or have children, the effect of democracy and inequality on economic outcomes, the importance of self control in saving for the future, the effect of potential education reforms.

Thus, the economics department of the Harvard University aims to bring its concentration to a point where they can use their understanding of maximization and incentive to think about a larger number of important social phenomena that are crucial to the well being of society.

Students' concentration in economics begin ordinarily in their freshman year with social analysis 10, a full year introductory course in economics, concentrators ordinarily take four or five half courses in economics in their sophomore year. Two half courses make up the intermediate theory sequence viz one of 1010a or 1011a, microeconomics and one of 1010b or 1011b, microeconomics. These courses teach the analytical tools that economists use. The 1011 sequence assumes a more advanced background in mathematics than the 1010 sequence sophomore also take an introduction to statistics: the ability to interpret quantitative data and to understand statistical arguments is essential to understanding the economy. The fourth half course taken here is economics 970, the spring term sophomore tutorial taught in small groups of about eight students. The sophomore tutorial is an intensive experience aimed at helping concentrators develop the ability to present economic arguments both orally and in writing.

Beyond these foundational courses, all concentrators are required to take at least three additional half- courses in economics. Honors concentrators can choose either to write a senior thesis or take advanced course work and these course works reflect various sectors of the American economy and various government actions. The additional courses must be chosen to build on the intermediate theory courses and further develop the students writing skills and skills in

statistical and quantitative analysis. In Harvard University many economics concentrators have chosen to write senior theses which usually spring up interest raised in the field of study. Thus, the four year study of economics is research based on different issues; however, concentrators may still graduate with honors in economics without writing a thesis by participating in the advanced course work. The methodology of teaching and learning of economics is based on research, seminar and tutorial. The curricula are heavily centered on core economics courses with relevant borrowed courses.

Lessons for Nigeria and other developing Countries.

It is pertinent to state here that African leaders should note that, Good education is a sinequanon for economic development. Therefore Economics curricula should not only be seen as a process of education by Government but as an important element of government economic policies. To develop the study of economics and maintain an efficient economic environment, economic policies must be consistent with economics research findings. Africa needs to relate economic theories with the realities of our time. To achieve this objective there is need to ensure that students acquire the relevant analytical skills to enable them cope with the demands of the work place upon graduation. The economics curricula should be reviewed to accommodate the following;

- Courses in economic theory should be organized around real problem like development and not merely based on Macro and Micro models that are largely taught for their own sake.

- Application of economics theories should be carefully dealt with, emphasis on how economic theories can affect political and economic policies should be sustained.
- The curricula should include more descriptive economics such as economic history, economic geography, and the study of national and international institutions.

The history of economic theories and a course in moral and political philosophy would foster understanding of modern economic problems. Economics curricula should emphasize on today's global problems of unemployment, migration, poverty and price stability etc, to achieve these objectives the following courses prevalent in the economics curricula of Harvard University which facilitate an understanding of the society should be introduced into the Nigerian economics curricula. Viz:

- Psychology and Economics
- Applications of psychology and Economics
- Economics 1330 one way or many
- Economics of Crime M o r a l perspectives on Economics growth
- Macro economics and politics
- American economics policy
- International financial Macro economic policy
- Economics of E-commerce
- Environmental and Recourse economics and policy
- Capital Markets
- Topics in Investment management

Economics of the Indebted Society

Social problems of the American Economy

Economics of Discontinuous Change

Economics of Education

3.8 EFFORTS BY NUC AND MINISTRY OF EDUCATION TOWARDS IMPROVING THE ECONOMICS CURRICULA

The National Universities Commission (NUC) as the regulatory agency of Nigerian Universities is empowered to among other things establish minimum academic standards (MAS) for Nigerian Universities as well as accredit their degrees. In 1989, the commission produced MAS for all undergraduate program including economics curricula.

Since the development of the 1989 MAS, there had been other studies, workshops conferences and comments on the university curricula of which economics curricula is at centre focus. In 2000 the World Bank commissioned a study on labour market expectations of Nigerian graduates, to assess the effect of Universities curricula on the performance of Nigerian graduates. This research was done by the NUC as one of its efforts to advance knowledge in the discipline. The major conclusions of that report were

- (a) The supply of University graduate continues to increase in the face of declining absorptive capacity of the economy's labour force.
- (b) The production of graduates with critical skills had not been met with the required needs of the economy.

(c) The prospects of employment for Nigerian university graduates were bleak and would worsen with the passage of time.

In view of this report, in 2001, the National University Commission hosted the stakeholders' conference on curricula review for university education in other to reposition the curricula to respond to current and future requirements of Nigerian economy. The communiqué of the curricula workshop recommended the inclusion of entrepreneurial education, practical skills and other critical skills in university curricula of which economics curricula is the centre of focus.

In 2004 the NUC carried out a research on the labour expectation of economics graduate. This survey was to identify the skills gap, in the existing curriculum and fulfill expectations.

Finally the 2005 Benchmark minimum academic standard for economics is a great attempt towards improving the economics curricula by the NUC.

4.0 PROPOSED COURSE CONTENTS OF THE NIGERIAN ECONOMICS CURRICULA BY THE NUC

The National University Commission, (NUC) recently reviewed the Nigerian Educational Curricula, which was tagged "Benchmark Minimum Academic Standards. In the Benchmark Minimum Academic Standards for economics curricula, has 5 credits including English and Mathematics at 0-level and acceptable passes in Joint Matriculation Examination (JAMB) as entry requirements for the discipline. The four year duration of the course did not change.

See Appendix VII

Additional Courses Suggested in the New Economics Curricula Benchmark include

- (i) Introduction to Social Accounting
- (ii) Introduction to Environmental Economics
- (iii) Principles of Accounting
- (iv) Economics of Public Institutions
- (v) Computer Applications for Economics
- (vi) Economics of Marketing
- (vii) Health Economics.

4.1 THE WEAKNESSES OF THE NEW COURSE CONTENTS TO THE NIGERIAN ECONOMY OF THE 21ST CENTURY

Policy makers, businessmen, and ordinary citizens generally rely on economic forecasts and advice from economists in order to minimize and downsize risks associated with policy implementation and business operations. Economics is generally defined as the "Social science which studies human behavior as a relationship between ends and scarce means which have alternative uses" Robbins (1932)

From this Definition, we can readily infer that economics is a dynamic and an indispensable social science although, it is not every economic forecast or advice from economists that humanity should take seriously. Indeed some Nigerian economic forecasts and prescriptions are sometimes better ignored, or taken with a pinch of salt

The answer to the question above lies on the quality of economics graduates that had been produced in the past and the quality of the university Staff

(including academic and non academic staff, infrastructural facilities and the teaching and learning environment.

These variables are very essential for effective teaching and learning, following Jean Jockos Russo's assertion that "where a child appears not to be learning more often than not the fault is that of the teacher and not the child" Russo (1972).

However, a comparative analysis of the US economics curricula stated in section 3.2 above with the new Benchmark minimum academic standard for economics in Nigeria, will give us an explanation on the weakness of the economics curricula to the Nigerian economy.

- **Too many Electives**

On the average an economics graduate in Nigeria is required to accumulate between 120-140 credit units of which 40 units or 33 percent represent are core elective courses, while a significant proportion of 70 percent of the credit units are free electives. In the sample of Harvard University, the mix is biased in favour of core economics courses and required electives. The selection of liberal arts subjects and free electives are generally fewer in comparison to Nigerian universities.

- **Under Developed**

The Benchmark Minimum Academic Standards for economics by the NUC, is a slight upgrade from the economics curricula of University of Nigeria Nsukka in 1965. Although the curricula have been reviewed in 2005, the same issues such as poor research, poor funding, too many electives, that have made

the Nigerian economics curricula static and underdeveloped are still prominent. The Economics curricula are not research based, and are undersized, and the thesis supervision is not effective because there too many students for one supervisor or professor to supervise. The problem of linking theory and real world problems has continually created a widening gap in the Nigerian economics. These deficiencies show up in the long run by the quality of economics teachers teaching various economics programs, as graduating students carry along this deficiency to the work force.

- **There is a wide gap between the Economic Policy makers and Curricula Planners**

Another striking weakness of the curricula is the gap between economic policy makers and curriculum planners; the teaching of macro economics in Nigerian universities is grossly inadequate to meet the needs of public sector employers. The typical curriculum covers topics incorporating national income accounting, consumption and investment theories, classical and Keynesian models of employment, monetary and fiscal policies including issues on stabilization and structural reforms. In American curricula, in addition to these topics, the typical university curriculum covers topics on "Market oriented" economy, based on the dynamic mundell-flemming model. Less emphasis is also placed on partial equilibrium analysis.

- **The Teaching Methodology is Grossly Inadequate**

The methods of teaching in the

two systems also differ. In Nigeria, the teaching methodology is focused on lecture and hand-outs and pass your exam, without preparing the student to become a problem solver in the society but certificate carrier. In the American system, the methodology of teaching is a combination of Lecture, seminar tutorials, and research work. Students are exposed to current and standard textbooks.

- **It is lacking in Modern Economics of 21st century Trend**

In the 21st century of information technology, where most of today's business transactions are based on IT, for Nigerian Economics curricula to remain lost in courses like, Economics of E-commerce, Energy Economics, Economics of Social Problems, Economics of Indebted Society, Economics of Education, Economics of Asset Pricing

Economics of Aggregate Implication of household and firm behaviors, Mortgage Economics, and Economic Analysis of Pension Funds almost makes the curricula irrelevant in meeting the challenges of the 21st century.

- **It is silent on Environmental problems and natural hazards**

The orthodox curriculum associated with the Nigerian universities, have over the years ignored environmental problems inherent in industrialization and oil exploration. Nigeria has been an indebted country for over 40 years, yet the curricula does not consider it necessary to study the variables of an indebted economy; more importantly, the value of education to the growth of the economy is not a priority to

Nigerian economics curricula even in the 21st century, thus the massive illiteracy in the country. The curricula have never considered the efforts of the household in reality, to the day-to-day economic activities of the country. The issue is clear; the curricula should not remain silent on these critical issues that can improve the life of the citizens.

4.2 HAVE ECONOMIC POLICIES IN NIGERIA BEEN CONSISTENT WITH ECONOMIC RESEARCH FINDINGS OF ECONOMISTS?

The Nigerian factor has not allowed economic policies to follow the part of research findings. The reason being that the absence of rule of law in our polity has not encouraged economics research work. The 30 years of military role in Nigeria, to some is referred to as a dark period, in the Nigerian history. It was an era, government economic policies were subject to the whims and caprices of dictatorship. During this period, the voices of some seasoned Nigerian economists could not be heard as such economic policies were made by people who did not understand how the economy worked. A situation where a historian could be a central bank governor, while an engineer is minister of finance could not encourage economics research.

However, with the advent of Democracy there have been a dramatic change; some government policies have become fairly consistent with economic research finding of economists. The evidence at hand is not enough to say that economic policies in Nigeria have been consistent with economic research finding. Even under democracy the disagreement between the

government policy makers and the economics curriculum planners have not created a level playing ground for these research findings to go into policy consideration. In economic matters politicians prefer to use their discretions, or listen to economists in the developed countries for advice rather than Nigerian Economists. That is why most of western assumption of the classical and Keynesian economists will not work in most developing countries until a level playing environment is enabled for such policies to function. There is a big gap between Economics research findings and Economic policies, for examples in the Research and Statistics department of the Central Bank, the best of the seminars and research work, are contained in the Economic and Financial Review (EFR), if half of the economic research findings in the EFR can go into policy, Nigeria will become a better place. Though the EFR is a public document its circulation is greatly limited thus most students and some policy makers are left in ignorant of the research findings contained in the document.

4.3 DOES NIGERIAN ECONOMIST HAVE AN ANSWER TO ECONOMIC PROBLEMS OF NIGERIA?

The orthodox economics assumption by Adam's smith of "all things being equal" has always being an escape route for economists on critical economic issues. Since all things cannot be equal, the question is what do we do?

The Nigerian economy is moving faster than the economics curricula; a few Nigerian economists who are aware of this situation have aligned themselves to international standards in economics knowledge, through various training and retraining

programs, in other to meet the challenges of their work places

There have been several dimensions as to find out if Nigerian economists can really move the economy to the expected economic boom. Some people believe that there is nothing wrong with the economy and that the Nigerian economist has what it takes for economic growth and development given the various achievements since 1960. However in my own view economics curricula was very fashionable when it was first introduced in Nigerian Universities. However, Nigerian economic behavior today has shown that the discipline started on a wrong premise, the graduates were tailored as gap fillers and not policy makers as the curricula was shallow and the government needed people urgently to fill up the gaps left by the departing expatriates.

Research has shown that the current curricula is still shallow and may not produce economists that would have solutions to the economic woes of Nigeria. The curricula does not reflect the policy and life of the people, the curricula and economic policies have not worked together and therefore, most economists are limited in proffering the necessary economic forecast that can lead the country to a safe haven. This is buttressed by the fact that there is no accurate data base available for the Nigerian economists to work with, thus an economist cannot perform or forecast without accurate statistical data as such the Nigerian economist is lost in his economy. Nigerian economist will only have a solution to the economic problems of the country if they make their economics curricula to meet international standards and also reflect the Nigerian polity.

5.0 RECOMMENDATIONS

- Economics curricula should be restructured to mirror the economic policies and targets of the Nigerian economy.
 - Curriculum formation should not be left in the hands of NUC rather it should be a team work of stakeholders, government agencies like the CBN, Ministry of Finance and other financial institutions not excluding stakeholders in the private sector. This is to enable the planners know priority areas that are relevant for an economist to be gainfully employed. This will reduce the orthodox nature of our curricula.
 - Economics curricula should be enhanced with modern day trends in economic development. This will add value to knowledge and make Nigerian economists vibrant in national and international issues.
 - The methodology of economics teaching should be reviewed in accordance with the lessons learnt from the developed countries economics curricula above. Economics is not history; it is a participatory discipline, which needs regular active student's participation through research work on key economic issues that boarder the policy.
 - There should be regular tutorials, seminars and workshops to enable students showcase what they have discovered in their research work.
 - The assessment of students should not only be based on 70 percent class attendance and examination, but the student's contribution to knowledge should also be considered as this is a motivating factor to work harder.
 - Stakeholders like the Nigerian Economic Society should expand their responsibilities to supervise and evaluate periodically activities of economics lecturers and students in Nigerian Universities. The Nigerian Economic Society is the only recognized economics body therefore, it should be seen alive in undergraduate economics education.
 - For economics to remain relevant in Nigerian economic policy, Government should finance economic researches and should listen to and implement such research findings.
 - The Research and Statistics Department of Central Bank in conjunction with other economic and financial institution should develop theories and economic models of the Nigerian Economy and this should be included into the economics curricular.
 - Research on economics curricula should cover public finance especially Nigeria's Fiscal Federalism and its implications on National Unity and the ability of the three tiers of government to deliver the millennium development goals.
 - In other to develop undergraduate economics, economics lecturers need to be retrained, to equip them with modern trends in the teaching of economics. Nigerian lecturers pioneer handouts and discourage textbook because of economic gain. This should be deemphasized.
 - In other to increase knowledge of economics, inter-university economics competitions should be encouraged and same should be sponsored by stakeholders, NES and the government. This will inculcate reading and research habits in both lecturers and students.
 - Government should encourage university exchange programs as this gives the students exposure, and will enable them to evaluate themselves. Developed economics have encouraged exchange programs and this has greatly enhanced the development of economics knowledge.
 - There is need to ensure that students acquire the relevant analytical skills to enable them cope with the demands of the work place upon graduation.
 - Lecturers must refrain from indoctrination and must extend the theoretical frontiers developed in the late nineteenth century to the ones of the 21st century.
 - Nigerian economics curricula should address the problems of poverty, Debt, Youth empowerment, rural development, millennium development goals and lots more as these factors are militate African development.
- Finally economics curricula will be very relevant in the Nigerian economy of the 21st century if key elements of our homegrown economic policy NEEDS are addressed in the curricula. This is because Nigerian economists have so much to do to sustain the success of NEEDS.

CONCLUSIONS

We need to relate economic theories with the realities of our time particularly as it affects our country Nigeria. Economics Curricula Plan should not be left only in the hands of National University Commission (NUC) rather it should be a collective responsibility of Government financial economic agencies such as Federal Ministry of Finance, National Planning Commission, Security and Exchange

Commission, Central Bank of Nigeria, private sector stakeholders and the Nigerian Economic Society. This will be a roadmap to strategic, practical and realistic economics curricula which can reflect a true Nigerian economic environment. The Research and statistics department of the CBN should actively participate in the growth of the discipline through adequate communication of its research findings to the government and universities. This will supply

reliable data for students' research on economic issues.

Finally the Nigerian Economics curricular is critically under developed and does not follow government economic policies, but if all the recommendations are adopted the Nigerian economics curricula will develop to acceptable international standards and will be very relevant in meeting the Nigerian economic challenges of the 21st century.

REFERENCES

- London School of Economics:**2005. Department of economics, index of undergraduate courses: <http://econ.lse.ac.uk/study/index> of courses
- Harvard University,** 2005. Faculty of the department of economics. <http://www.registrar.fas.harvard.edu/courses/economics.html>
- Nnanna O, J.** 2004. The teaching of economics in Nigerian universities.
- Nigeria Economic Society** 2002. The Teaching of economics: the cutting edge.
- Gglfason T.** 2001. Natural recourses, education and economic development.
- Abdullahi H.** 2000. University management in Nigeria
- National university commission,** 2002. Nigerian universities inaugural lecture series.
- National university Commission,** 2004. Labour market expectations of Nigerian graduates.
- National university Commission** 1989. Approved minimum academic standards in social Sciences for all Nigerian universities.
- Russo J.J,** 1972. Effective teaching and learning: Foundations of education.
- University of Ibadan,** 1956-66. Academic calendar
- University of Lagos,** 1996-2000. Academic calendar.
- University of Nigeria Nsukka,** 1965-66. Academic calendar.
- University of Ilorin,** 1997-2002. Academic calendar.
- Hopkins publishers,** 1955. The development of Nigeria: Report of the mission organized by the International Bank for Reconstruction and development
- Robins L.** 1932. Essay on the nature and significance of economic science 2nd edition.

APPENDIX I

First Year		Credits
GS.101	Use of English	9
GS 103	Social Science	15
Math 101	Pure Mathematics	12
Econ 101	Introduction to Economics	6
An Elective		9
Total		51

Second Year		
GS 105	Natural Science	12
GS 207	Humanities	12
Econ 201	Principles of Economics	9
Econ 231	Comparative Economic History	12
Sta 201	Introduction to Statistics	6
Geo 341	Economic Geography or	
Geo 361	Geography of population and settlement	6
Total		57

Third Year		
Econ 321	Intermediate Economic Analysis	9
Econ 301	Applied Economics	12
Econ 331	Economic History of West Africa	9
Econ 332	Principles of Public Finance	6
Econ 351	Monetary Economics	6
Econ 341	History of Economic thought-1	9
Econ 352	International Trade or	9
Pol.sc. 301	political Theory -1 or	9
French 100	Elementary foreign language or	9
Law 101	Introduction to Nigerian law or	6
Soc. 101	Introduction to sociology or	9
Sta. 346	Elements of probability and Statistics	12
Total		63

Fourth Year		
Econ 470	Advanced Economic Analysis	9
Econ 471	Comparative Economic Systems	6
Econ 472	Economic Development	12
Econ 473	A Research paper on a selected topic in the special area of study selected by the student and	

Two courses from one of the following groups of subjects:

Group 1	Economics Analytical and Descriptive	
Econ 474	Introduction to Econometrics	12
Econ 451	History of Economic thought II	9
French 100	Elementary French	9
B.A 405	Nigerian Trade and Commerce	9
Phil 202	Logic	9
Total		48

Econ 474 is compulsory in this group

Group II	Economic History	
Econ 441	Advanced Economic History	12
Econ 451	History of Economics thought II	9
Hist 301	History of Nigeria	9
B.A 405	Nigeria Trade and Commerce	9
French 100	Elementary French	9
Total		48
	Econ 441 is compulsory in this group	
Group III	Public Finance and Monetary Economics	
Econ 421	Advanced Public Finance	12
Econ 422	Comparative Banking and Financial Institutions	12
B.A 425	Industrial Management	9
B.A 405	Nigerian Trade and Commerce	9
Econ 451	History of Economic thought II	9
Total		48
	Econ 421 or 422 is compulsory in this group	
Group IV	Labour Economics	
Econ 461	Labour Economics and Industrial Relations	12
B.A 421	Industrial Management	9
PSY 370	Industrial Psychology	9
Soc 101	Introduction to Sociology	9
Total		48
	Econ 461 is compulsory in this group	
Group V	International Economics	
Econ 475	Advanced International Trade theory and problems	12
B.A 405	Nigerian Trade and Commerce	9
Pol. Sc. 331	International Relations 1	9
Law 404	Public International Law	9
Law 301	Mercantile Law	9
Total		48
	Econ 475 is compulsory in this group.	

APPENDIX II.

1989 National University recommended courses for economics department shows:

Fist Year

S/N	100 Level	Credit 1 st	Unit 2 nd	Total
1	Economic theory/ principles	2	2	4
2	Introduction to statistics	2	2	4
3	Introductions to mathematics for Economics	2	2	2
4	Introduction to Accounting	-	2	2
5	General Studies	6	4	10
	Elective courses			
6	Introduction to Management	2	2	4
	Two elective courses from the departments in the faculty and one outside the faculty.	17	17	34
	Second year:			
1	Micro Economics	2	2	4
2	Macro Economics	2	2	4
3	Structure of the Nigerian economy 1 & 11	2	2	4
4	History of Economic thought 1	-	3	3
5	Introductory statistics	2	2	4
6	Mathematics of or Economics	2	-	2
7	Principles of finance	2	-	2
8	Total General Studies	4	2	6
	Electives:			
	Two Electives from any of the following (4units)			
	Theories of human resources labour economics, basic accounting, Urban and Regional Economics Monetary Economics			
	One elective from any other department	2	-	2
		18	17	35
	Third year			
	Compulsory			
1	Micro Economics	4	-	4
2	Macro Economics	-	4	4
3	History of economics thought 11	2	-	2
4	Introductory Econometrics	-	2	2
5	Applied statistics	2	2	4

6	Developmental economics	2	-	2
7	Public	-	2	2
8	Public Finance	2	-	2
9	General			
	Electives			
	Any 4 of the Following			
1	International trade			
2	Operations Research	4	4	8
3	Political Economy			
4	Applied Monetary Economics			
5	Management Accounting			
6	Mathematical Accounting			
7	Financial Institutions			
	Fourth Year			
1	Advanced Micro Economics	2	2	4
2	Advanced Macro Economics	2	2	4
3	Project Evaluations	2	2	4
4	Comparative Economics system	2	-	2
5	Economics Planning	2	2	4
6	Problems and Policies of development	2	-	2
7	Taxation and fiscal policy	2	-	2
8	Economics of production	-	2	2
9	Applied statistics 11	2	-	2
10	Research project/original essay	-	6	6
	Electives			
	Three Electives from below			
1	Industrial Relations and personnel management			
2	Petroleum economics	4	2	6
3	Advanced Mathematical Economics			
4	Banking finance			
5	Econometrics			
		2	18	38
1		17	17	34
2		18	17	35
3		18	17	34
4		20	18	38
		73	68	141

APPENDIX III.
Index of Taught Undergraduate Economics Courses in the London School of
Economics and Political Science.

Economics Curricula

EC	100	Economics	A
EC	102	Economics	B
EC	200	Economics of Social Polity	
EC	201	Micro Economic Principles	I
EC	202	Macro Economic Principles	II
EC	210	Introductions to Principles	
EC	220	Principles of Econometrics	
EC	221	Principles of Econometrics	
EC	230	European Economics Policy	
EC	301	Advance Economic analysis	
EC	303	Economic Analysis of the Eu	
EC	305	Comparative Economic Systems	
EC	307	Development Economics	
EC	309	Econometric Theories	
EC	311	History of Economics How theories change	
EC	313	Industrial Economics	
EC	315	International Economics	
EC	317	Labour Economics	
EC	319	Mathematical Economics	
EC	325	Public Economics	
EC	331	Quantitative Economics Project	
EC	333	Problem of Applied Econometrics	

APPENDIX IV

Index of Taught Undergraduate Economics courses in Harvard University

Primarily for Undergraduates

Social Analysis	10	Principles of Economics,
Economics	910	Supervised Reading and Research
Economics	970	Tutorial-Sophomore Year
Economics	980	Tutorial Junior Year

General Economics; Economic Theory; History of Economics

Economics	1010a	Micro Economic Theory
Economics	1010b	Macro Economic Theory
Economics	1011a	Micro Economic Theory
Economics	1011b	Macro Economic Theory
Economics	1017a	Libertarian Perspective on Economics and Social Policy
Economics	1025	Theory of Capital and Income
Economics	1030	Psychology and Economics
Economics	1035	Policy Application of Psychology and Economics
Economics	1051	Game Theory in Economics
Economics	1052	Introduction to Game Theory

Econometrics and Quantitative Methods

Economics	1123	Introduction to Econometrics
Economics	1126	Quantitative Methods in Economics
		Economic History/ Development
		Economics

Economic History; Development Economics

Economics	1315	Economic Development in East Asia
Economics	1320	The Latin American Economy
Economics	1320	One way or Many
Economics	1335	Private Enterprise in the Developing World
Economics	1340	Globalization and History
Economics	1357	Historical Perspectives on the American Economics Ascendancy
Economics	1375	Gender Issues in Economic dev.
Economics	1385	Introduction to Global Health and Population
Economics	1386	Health, Education and Development
Economics	1393	Poverty and Development

Monetary and Fiscal Theory and Policy Public Sector Economics

Economics	1410	Public Sector Economics
Economics	1420	American Economic Policy
Economics	1430	Macro Economics and Politics
Economics	1471	Economics of Crime
Economics	1480	Moral Perspectives on Economic Growth.

International Economics

Economics	1530	International Monetary Economics
Economics	1535	International Trade and Investment
Economics	1540	Topics in International Trade
Economics	1542	International trade Policy
Economics	1545	International financial and Macro Economic Policy

Industrial Organization and Regulation Environmental Economics

Economics	1625	Economics of E- Commerce
Economics	1640	Industrial Organization: Theory and Application
Economics	1661	Environmental and Resource Economics and policy

Financial Economics

Economics	1723	Capital Markets
Economics	1733	Topics in Investment Management
Economics	1745	corporate Finance
Economics	1750	Canadian Financial History
Economics	1760	topics in financial Economics

Labour, Human resources, and Income Distribution, Urban economics

Economics	1812	the US Labor Market
Economics	1813	the Indebted Society

Economics	1815	Social Problems of the American Economy.
Economics	1818	Economics of Discontinuous Change
Economics	1822	Economics of Education
Economics	3000	Research Paper

APPENDIX V

Index of Taught Undergraduate Economics Courses in University of Cape Town.

Eco	106F	Economics for non Specialists
Eco	110F	Micro Economics
Eco	10H	Micro Economics
Eco	110S	Micro Economics
Eco	111F	Macro Economics
Eco	111S	Macro Economics
Eco	203F	Intermediate Micro Economics
Eco	204S	Macro Economics
Eco	207S	Cooperation and Competition
Eco	208S	Development and Trade
Eco	309F	Natural Resources Economics
Eco	320F	Advanced Macro Economics and Micro Economics
Eco	321S	Quantitative Methods in Economics
Eco	322S	Advanced Labour Economics
Eco	323S	Public Sector Economics
Eco	324F	International Trade and Finance
Eco	325S	Applied International Trade Bargaining

APPENDIX VI

Index of Taught Undergraduate Economics Curricula in Tunisia

Common Core Courses

See Appendix VII

1st year

Term	Course	N°	Title	Credit
1st Semester	ECO	1120	Microeconomics	3
	MTH	1131	Mathematics for Business 1	3
	ACC	1101	Intermediate Accounting 1	3
	LAW	1101	Principles of Law 1	3
	MGT	1121	Fundamentals of management	3
	COM	1101	English composition 1	3
	BIS	1101	Business information Systems 1	3
Total				21
2nd Semester	ECO	1210	Macroeconomics	3
	QAN	1211	Business Statistics	3
	BIS	1201	Business Information systems	3
	COM	1203	English composition	3
	MTH	1205	Mathematics for Business	3
	ACC	1209	Intermediate accounting 11	3
	LAW	1210	Business Law	3
Total				21

2nd year

Term	Course	N°	Title	Credit
1st Semester	MKG	2130	Introduction to Marketing	3
	ACC	2131	Cost and Management accounting	3
	FIN	2111	Financial Management 1	3
	ACC	2111	Income Tax 1	3
	MGT	2140	Production and Operation Management	3
	MGT	2200	Management	3
Total				18
2nd Semester	MKG	2220	Human Resource Management	3
	LAW	2201	Business Law	3
	ACC	2212	Income Tax 11	3
	LAW	2216	Corporate Law	3
	ACC	2230	Corporation Accounting	3
	ECO	2215	Monetary economics	3
	FIN	2235	Financial Management 11	3
Total				21

Department of Economics
Concentration in Operational Research

3 rd year

Term	Course	N°	Title	Credit
1st Semester	STT	3110	Quantitative Analysis Decision Making	3
	STT	3120	Date Analysis	3
	STT	3130	Operations Research 1	3
	ECO	3140	Econometrics	3
	STT	3150	Modeling and Optimizations	3
Total				15

4th year

Term	Course	N ^o	Title	Credit
1st Semester	ECO	4100	Econometrics 2	3
	ECO	4110	Managerial Fore Casting	3
	MKG	4120	Marketing Management	3
	ECO	4130	Advanced Topic in Economics	3
	MGT	4140	Managerial control	3
Total				15

APPENDIX VIIProposed Course Contents of the Nigerian Economics Curricula

S/N	100 Level.	1 st semester	2 nd semester	Total
	Compulsory			
1	Economic Principle	2	2	4
2	Introduction to statistics	2	2	4
3	Introductory Mathematics for Economists	2	2	4
4	Introduction to Accounting	-	2	2
5	Total General Studies	6	4	10
	Required Elective course Introduction to			
6	Management	2	2	4
	Two Electives Courses from chosen Department in the faculty and one outside.	3	3	6
		17	17	34
	200 Level Compulsory	1 st	2 nd	Total
1	Introduction to Micro- economics	2	2	4
2	Introduction to Macro Economics	2	2	4
3	History and Structure the Nigerian Economy 1&11	2	2	4
4	Applied Statistics	2	2	4
5	Mathematic for Economics	2	2	4
6	Principles of Finance	2	-	2
7	Total General Studies Electives	4	2	6
	Two Electives from any of the following (4Unit)			
1	Theories of Human Resources			

2	Labour Economics	2	2	4
3	Financial Accounting			
4	Urban and Regional	-	2	2
	One Elective from any other Department			
		18	16	34
S/N	300 Level.	1 st semester	2 nd semester	Total
	Compulsory			
1	Intermediate Micro-Economics	2	2	4
2	Intermediate Macro-Economics	2	2	4
3	History of Economic Thought. I and II	2	2	4
4	Introductory Economics	2	2	2
5	Economics of Development	2	2	2
6	International Economics I & II	2	2	2
7	Public Studies	2	2	4
8	General Studies Electives.			
	At least any 4 Units from the following			
1	Operations Research	-	2	2
2	Political Economy	2	-	2
3	Applied Monetary Economics			
4	Management Accounting	4	4	8
5	Economics of Public Sector Economics			
6	Mathematical Economics 1			
7	Financial Institutions			
8	Monetary Economics 1 & 11			
		20	20	40
	400 Level Courses	1 st	2 nd	Total
	Compulsory			
1	Advanced Micro- Economics	2	2	4

2	Advanced Macro-Economics	2	2	4
3	Project Evaluation	2	2	4
4	Comparative Economic system	2	-	2
5	Economics Planning	2	2	4
6	Problems and Policies of Dev.	2	-	2
7	Taxation and fiscal Policy	2	-	2
8	Economics of Production	-	2	2
9	Applied Statistics II	2	-	2
10	Research Project/Original Essay	3	3	6
	Electives			
	Three Electives from below			
1	Industrial Relations and Personnel Management	4	2	6
2	Petroleum economics			
3	Advanced Mathematical Economics			
4	Banking and Finance			
5	Econometrics			