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LEADING THE 21ST CENTURY HIGHER EDUCATIONAL INSTITUTION IN A DEPRESSED NIGERIAN ECONOMY

Everest Onwudebe NKWOR

Department of Educational Management
Ignatius Ajuru University of Education, Nigeria
everestnk10@gmail.com

John Igwe OKORO

Department of Educational Management
Ignatius Ajuru University of Education, Port Harcourt
johnpresseyigwe@gmail.com

ABSTRACT

It is indisputable that Nigeria's economy is in a mess and the present state of higher education institutions in effect, remains pathetic and worrisome hence, the need for this study. The paper examined the task of leading the 21st higher educational institutions in a depressed Nigerian economy. The paper specifically examined the nature of educational institutions in the 21st century; the concept of economic depression, its features and implications on educational institutions. The paper revealed that decreased budgetary allocation, decreased capital outlays, cut in staff salaries, staff shortage and brain-drain among others were the notable implications of economic depression in Nigeria. The paper therefore suggests that principal officers should initiate measures of rewarding performance; maintain consistency in timely dissemination of information; educate and advise staff on how to improvise, engage in petty businesses to support their income; adopt proactive measures of diversifying the source of revenue for their institutions. The paper concludes that providing effective leadership in the higher education institutions in Nigeria is possible if proactive steps are taken by the principal officers, the government and all other stakeholders in the system.

Key words: Leadership, Economic Depression, 21st century, Economy.

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INTRODUCTION

The true test of an effective leadership is always during periods of turbulence and uncertainties. The way a leader behaves or acts in times of crisis will establish their credentials as a good or a

bad leader. Undeniably, world economies are going through economic crisis; a situation characterized by general decline in consumer spending and investment, high unemployment rate, poverty, starvation hunger and political unrest (Bureau of labour and statistics). For the last two decades, studies on global economy have shown that nations of the world are economically depressed as noted by Okonjo-Iweala (2009) that developing and developed nations are both victims of the prevalent global economic crisis. Consequently, the global economic situation presently has so far triggered off phenomenal changes and also, challenges that have altered government policies, institutional cultures, organizational climate, leadership and followership; organizational behaviours and programmes of nations' corporate bodies and establishments mostly, the education sector.

On this premise, leadership challenges constitute the various external threats emanating from the prevalent economic situation of a country as encountered by institutional leaders in their day-to-day operations for the achievement of organizational goals. Leadership in higher education consists of the principal officers, deans of faculties, heads of departments and directors of units. As the 21st century higher educational institutions are pressurized by novel changes in globalization, high rate of knowledge creation and use of new information technology so are their leaders bothered by the increasing, number of students and demographic changes, reconsideration of the social and economic roles of higher education and the impact of new technology, inadequate teaching practices, inconsistent curriculum, classroom management; integrating students with special needs and above all, stakeholders' resistance to 21st century critical thinking, collaboration and communication skills in a dwindling economy.

Barnett (2004) and Hanna (2003) have argued that the challenge of leading within uncertainty in the higher education environment involves the courage to take action when the longer term way is unclear. Fulmer et al. (2000) suggested that a capacity to support and develop leaders capable of handling complexity is not a luxury but a strategic necessity for today's educational leaders, therefore, there is need for leaders with vision and initiative in the school if the learning needs and aspirations of learners are to be met through the development of intellectual abilities and aptitudes. It is rather not amazing that since the establishment of the first higher education institution in Nigeria- the university college Ibadan in 1948, funding and staffing have been the major challenges faced by educational leaders. The oil glut of the 1980s, till date heightened the effect of depression on the education sector globally (New York Times). At present, the rate of oil theft and other forms of fraud in the sector have also constituted to paucity of funds needed for the management of tertiary educational institutions in Nigeria.

The present state of higher educational institutions in Nigeria remains pathetic as Bello (2013) noted that poor funding, shortage of manpower due to job attrition and brain-drain, dilapidated infrastructure, inconsistent curriculum, inadequate welfare scheme and training programmes, frequent strike actions, students' restiveness, staff de-motivation and unproductive work attitudes, resistance to change and motivation are the order of the day. All these challenges are perhaps not unconnected with the economic situation of the country as Adebayo (2010) posited that the major cause of intellectual and professional exodus from Nigeria especially in the educational system is the harsh economic condition under which staff do their job. It is no doubt that the implication of economic down-turn in higher education leadership requires leaders with passion to lead a dissatisfied set of staff in a period of hike in price of food stuff, clothing, housing and transportation fare. On this background, the paper examines the challenges and the strategies of leading higher educational institutions in a depressed Nigerian economy.

CONCEPTUAL CLARIFICATIONS

Educational Leadership in the 21st Century

Indisputably, the 21st century provoked notable phenomenal changes that are associated with alteration and development of human cultures, education systems, leadership, science and information technology that requires fundamental transformation and redefinition of leadership and followership. In effect, leadership models and theories that gave positive outcomes in the past seem ineffective in the 21st century. For this reason, Yvette and Maxine (2006) opted for a sustainable leadership for the present and future needs of individuals; a leadership approach capable of improving the capabilities not only for survival but to thrive in the digital era. This means that leadership in the 21st century should be values based, network and systemic resiliency models oriented to enable individuals adapt to the changing and chaotic world. However, institutional leadership as conceived in the 21st century is a novel approach intended to respond to the unprecedented challenges and opportunities of today's world by way of shared purposes, aspirations, visions and beliefs. It is a new theory and practice of leadership that is responsive to the challenges of today's highly interdependent world of complexities, accelerated changes and unforeseen events.

To conceptualize educational leadership in the 21st century, Adams et al. (2017) contended that variance exists. This is because, the concept of leadership itself is arbitrary and subjective (Yukle, 2002). Consequently the definition and conceptualization of educational leadership has resulted in the dramatic growth of research over the past two decades in developing societies to describe and analyze educational leadership and management practices (Hallinger, 2013). Botha (2013) emphasized on the need for a paradigm shift in the definition of educational leadership to allow for the reconstruction of thinking, assumptions and practices of leading educational institutions in the 21st century. By this, concerted efforts are needed to prepare educational leaders to acquire necessary skills through training, experience and; relevant professional development and programmes in preparation for higher education leadership. Therefore, educational leadership in the 21st century is more of a necessity than a requirement if the 21st century teaching and learning objectives are to be achieved.

The Situation of Higher Education in Nigeria

Higher education in Nigeria began with the setting up of the Elliotts commission of 1943 which led to the establishment of University College Ibadan in 1948 as an affiliate institution of the University of London (Ike, 1976 cited in Otonko, 2012). It has been contended heavily by educational researchers and scholars that since the inception of higher education in Nigeria, the institutions had been saddled with myriads of problems ranging from rigid constitutional provisions, poor funding, poor staffing and high dropout rate (Ibunkun, 1997 cited in Otonko 2012) with the 21st century and its associated challenges in almost every area of human life, there is a growing concern by Nigerians on quality of higher education and relevance of the curriculum in use to national development. Bell (2013) had described the present state of higher education's institutions in Nigeria as pathetic as they suffer poor funding, dilapidated infrastructure, lack of updated curriculum, adequate staff welfare schemes, inadequate staff training programmes, student over-population, frequent strike actions by both teaching and non-

teaching staff, student restiveness among many others. It is yet not surprising that despite the rapid increment in the number of higher institutions in Nigeria, none of the institutions can boast of standard-equipped e-classrooms laboratories and libraries in response to the digital culture of the 21st century. Jaji (2004) noted the effects of poor funding of the higher institutions in Nigeria initiated by the present economic crisis as; inadequate and outdated library books and journals, inadequate science materials, non-existent fund for conferences and exchange programmes; inadequate resources for recurrent expenditures; inadequate capital resource which has led to suspension and non-completion of capital projects leading to overcrowded and rundown facilities, lecture halls and hostels; inadequate staffing and training, poor motivation and low staff morale, instability in academic calendar caused by incessant strike actions by students and teachers; deficiency in the curriculum and its delivery; cultism in student life; examination malpractices and mercenary attitude to teaching and research. Facing all these challenges in a time of economic depression, the teachers in higher education have to be proactively focused to adjust, initiate, and develop practical and knowledge skills necessary for the 21st century.

The Concept of Economy

Etymologically, the word “economy” originated from two Greek words oikog- “household” and vougoa- “manage” which means household management. In a broad sense, economy is an area of the production, distribution, trade and consumption of goods and services in a country. The strength of any nation’s economy is measured by the rate of production, distributions, trade (local and international) and the consumption of goods and services within a specified period. James et al. (2015) described economy as a social domain that emphasizes the practices, discourses and material expressions associated with the production, use and management of resources. An economy is a direct outcome of a set of activities and processes that influence culture, values, education, technology, history, social organizations, political structure and legal systems as well as geography, natural resources endowment and ecology (Bloomberge Agency Economic Report, 2017). It refers to all of the interrelated human activities, transportation, production and distribution of goods and services in an area.

Nigeria’s economy is mainly oil based and has always been tagged by economists as “mono-product economy” (Nkwor & Adiele, 2018). It is pathetic to state that a monolithic economy as experienced in Nigeria has enormous negative ripple effects on educational leadership and development and; other sectors of the national economy. However, the main sectors of Nigeria economy are: Oil industry, agriculture, power, transport, health and education sectors. In this context, the economy as a concept is viewed through the lenses of human activities in these sectors as the determinate of their survival- ability and continuity as a people of a given society.

The Concept of Depressed Economy

The economic status of any nation is determined by the rate of production, distribution, transaction and consumption of goods and services in relation to the available resources-human and material (Labour and capital) to achieve national development. Most times, situations arise when the afore-mentioned activities decline as a result of negative influence of certain obnoxious economic policies, or activities on the factors of production, distribution and prices of goods and services leading to economic slow-down or economic depression.

National Bureau of economic research described a depressed economy as an economy going through a severe and prolonged down-turn in economic activities; an economy characterized by extreme recession that lasts for three or more years leading to a drop in real gross domestic product (GDP) of at least 10% in a given year, Economic depression is an ugly occurrence wherein a nation's economy nose-dive into a serious financial disorder considering the rate of Gross Domestic Product (GDP). This situation has always been described to be worse than a recessed economy with GDP dropping remarkably for many years. This means that a recessed economy precedes a depressed economy. The concept of depressed economy came into global limelight and discourse in October, 1920, when the United States economy witnesses a notable depression tagged "the Great Depression".

Indisputably, the Great Depression began in the USA, but its resounding economic effects were experienced globally for many decades as it was characterized by a decline in consumer spending and investments, catastrophic unemployment rate, poverty, hunger, stock market crash and political unrest (U.S Bureau of Labour Statistics, 2020). Martin Khor, the new director of the south centre in Geneva had argued that developing countries were the most affected victims of the global financial crisis while pointing at the financial economic policies of the developed countries especially the united states of American as the major cause of the down-turn.

Till date, almost all the developing countries of the world including Nigeria are still struggling to get out of the prevailing global economic doldrums. Nigeria's economy plunged into recession for the second time in four years as oil prices decreased in the midst of the COVID-19 pandemic and the country's Gross Domestic Product (GDP) shrank by 3.62% yearly in real terms in the third quarter of 2020 with cumulative GDP for the first months at 2.48% (the National Bureau of statistics). The economy further decreased by 6.1% in second quarter, confirming that two consecutive quarters of negative growth had been recorded in 2020. Undoubtedly, this situation portends danger for effective leadership of educational institutions and a threat to national development.

Characteristic Features of Depressed Economy

A depressed economy is noted for a severe and prolonged slow-down in economic activities within a considerable length of time with a sharp decline in Gross Domestic Product (GDP). However, there are remarkable signs of a depressed economy they are:

Persistent Decline in Gross Domestic Product (GDP): Gross Domestic Product (GDP) is one of the most common features of a sick economy and it taken into consideration a number of different factors about the economy such as consumption and investment in tracking the health of a nation's economy. In a depressed economy, there is continuous decline in monetary measure of the market value of all the finished goods and services produced in a specific time in a country. Nigeria's Gross Domestic Product (GDP) in real terms declined by 6.10 percent in the second quarter of 2020 thereby ending the 3-years trends of low but positive real growth rates as recorded since 2016/2017 recession. This reflects the negative impacts of the disruption, caused by Covid-19 pandemic and crash oil price on the Nigerian economy (Abiola, 2020).

Worsened Unemployment Rate: High unemployment rate is one of the notable features of a depressed economy. In this situation a large number of persons in a country who are able, ready

and actively searching for job are usually unable to secure one. Unemployment rate is determined by dividing number of unemployed persons with the number of the labour force (U.S Bureau of Labour Statistics, 2020). A worsened unemployment rate makes it difficult for people to contribute to the productive output of the economy through gainful employment. Invariably, more unemployed persons in a country mean less total economic production. The unemployment rate in Nigeria was reported to be over 65% in the labour market affecting mostly the youth (Al Jazeera TV network January, 2012; National Bureau of Statistics, 2013).

A Drop in Available Credit: A sudden reduction in the availability of loans (credits) or a tightening of the conditions required to obtain loans from commercial banks is one of the proves that an economy is depressed. In this situation, there is a decline in lending activity by financial institution due to storage of funds; loans are given to borrowers with questionable ability to replay. This situation further results to increased default rate, bad debts and insolvency that force financial institutions to close down, in Nigeria, bailout funds have been granted to commercial banks and even state governments as a measure to combat the excruciating effects of economic depression in the country. Precisely, between the period of 2006 and 2008, a bailout fund of over seven billion dollars was granted to commercial banks the central bank of Nigeria (ripples Nigeria.com).

Increased fitting for bankruptcies: A depressed economy is associated with individuals, corporations and institutions desire to file for bankruptcy as the last option due to inability to pay off debts, Brent (2017) declared that when individuals and businesses begin to enter bankruptcy in large numbers, is a sign of large scale problem in the economy such as depression or recession. In Nigeria, various stakeholders have expressed grave concern about the current faulty and unsustainable structure on which the country operates and that, only restructuring can save the states from going bankruptcy (the Guardian July, 2020) Moreover, the Covid-19 pandemic has further devastated the current fragile structure of state governments to depend on monthly federal allocation as such, there is fear in many circles that many state governments would not be able to pay salaries in the foreseeable future to their workforce. In as much as Nigeria economy has reached the pint of borrowing to pay previous debts and salaries, is a dangerous signal and a threat to effective leadership of educational institutions.

Sovereign Debts Defaults: The sovereign debts of a country consists of all its debts liabilities to both domestic and foreign creditors, However, the debt structure of a country affects her citizens, institutions of government, privately owned corporate organizations such as banks and the economy at large. In 2003, it was estimated that Nigeria needed approximately three billions, U.S dollars yearly to service her external debts apart from her domestic debts and, this was considered unthinkable to handle as it resulted in the economy being almost grounded (Ola & Adeyemo, 2008). As at July, 2015, Nigeria's external debt was 34 billion U.S dollars of which about 28 billion dollars or 85% was owed to the Paris club of fifteen creditor nations (Debt Management Office Report, 2015).

Reduced Trade and Commerce: Severe decrease in the volume of trade in a country is associated with a depressed economy. Usually, in times of economic depression, protectionist's sentiments against imports competing with domestic products tend to rise. Domestic businesses demand that their government introduce measures to restrict imports, and government responds

to them, such trade- restrictive actions taken by one country can trigger similar actions by other countries, creating the possibility that protectionist trade policies will spread across the world. Since the resurgence of the global financial crisis in 2008, countries began to impose various kinds of trade restive measures (United Nations 2010).

Under President Mohammadu Buhari's Leadership, Nigeria had imposed temporary border closure, enacted currency controls and introduced list of banned imports in a bid to spur local manufacturing. In August, 2019, the federal government closed all land borders with several neighbouring countries in a move to prevent the smuggling of rice and other food items into Nigeria and encourage Nigerians to purchase local agricultural products. The border closure policy invariably led to an increase in the prices of rice, tomatoes, onions and other food items and pushed inflation rate by 11.02% that by December, 2020 it had risen to 15.75% being the highest rate recorded in three years (African Business Report, 2021)

Persistent Currency Values Volatility: In a depressed economy, there is a continuous change in the value of the currency. Currency value volatility is a major determinant of a country, economic status over time. A currency might describe as having high or low volatility depending on how far its value deviates from the average. The tendency for foreign currencies is to appreciate or depreciate effects the profitability of foreign exchange traders. In Nigeria, the exchange rate behaviour of the Naira over Dollar has been consistent. Bala and Asemota (2013) while investigating the naira exchange rate volatility discovered the presence of volatility in naira exchange rate of U.S. dollar, euro and British pound. Between September 2013 and September 2014, daily exchange rate at the Bureau-de-change (BDC), lowered around N158 to N162.70 per U.S dollar on average and depreciated further to N192 per U.S dollar in February, 2015. The depreciation continued with steady fluctuations hovering between N195 and N199 per U.S dollar through July, 2016. By August 2017, the value of exchange rate hit the global peak at N364 per dollar (Omotosho, 2015; David et al., 2016).

Effect of Economic Depression on Life and the Society

Generally, periods labeled depressions are marked by a substantial and sustained shortfall of the ability to purchase goods relative to the amount that could be produced using current resources and technology (potential output) (Diffen, 2016). It is a condition in economic life in which human being have no work, machines and the general economic activity is low. Economic depression can result to depression on many lives, and costs very high to tackle. Aside from the personal cost to sufferers and their families, the impact on the economy is vast, with the cost in Europe alone amounting to €92 in a year (The Economists, 2014), much of which is down to lost productivity. Kofi Annan, Former Secretary General, United Nations and Chairman, Kofi Annan Foundation (Kofi, 2014) stated "depression, directly and indirectly, was estimated in 2010 to have a global cost of at least US\$800 billion, a sum expected to more than double over the next 20 years" (p.3). Constant depression could be danger to people's way of life. Depression is one of the biggest health challenges the world faces. That is why Norman Lamb MP, Minister of State for Care and Support, United Kingdom stated, "in the UK, nearly half of Employment and Support Allowance claimants report a mental health problem as their primary reason for claiming benefits" 83 Benue State University Journal of Education 2017 (Norman, 2014). More than 350 million people suffer from depression. One in five

people worldwide will experience a period of depression in their lives, and it is the leading cause of disability worldwide (Anonymous, 2014). These are results of economic depression. Aside from the personal cost to sufferers and their families, the impact on the economy is vast, with the cost in Nigeria alone amounting very high in a year, much of which is down to lost productivity.

The Implication of Depressed Economy on Higher Education in Nigeria

Indeed education remains the bedrock of development of every nation. But it is unfortunate that the prevalent global economic depression has impacted negatively on the leadership of institutions of higher learning thus:

Decreased budgetary allocation: Educational institutions are funded majorly by the government, which raise her resources through taxation, foreign loans and grants. The prevalent economic crisis in Nigeria has an observable impact on the education sector especially at the tertiary level as the federal and many state governments have opted to drastic budget cuts on education. As a consequence, there is significant salary reduction due to economic crisis which has also impacted negatively on the institutions attempts to attract the best individuals to teaching profession. Ochu (2010) had argued that the challenges faced by most of the developing countries have some serious effects on education caused by disappointments and shortfalls emanating from socio-economic and political factors which also interact mutually with each other.

Decreased capital outlays: In times of economic crisis, higher education also resorts to budget cuts. According to an article in "University World News," as a result of the economic crisis, "higher education policy has entered a phase of extreme rationalization with an emphasis on 'cutting the excess fat' and 'balancing the budget. The amount of money put aside to maintain, upgrade, acquire or repair capital assets (buildings, machines, laboratory equipment, computers etc.) in the tertiary institutions depend on the budgetary allocation. Generally, paucity of funds affects the sum of money set aside for works, physical planning and development leading to poor quality educational infrastructures, inadequate classrooms, unavailability of teaching aids (projectors, computers, laboratories and libraries) paucity of quality teachers and poor polluted learning environment. There is need for re-addressing the issue of funding through improved budgetary allocation so as to enable educational institution increase their capital outlays needed for capital projects.

Staff salaries: Bamigboye et al. (2016) had stated that economic crisis has drastically affected the rate of government allocation to education sector. When government cuts education budgets due to the native of the economy, it definitely results in lowering staff salaries, reducing hiring and retention of workforce. There is poor staff welfare in the sector, staff are poorly paid and lack basic welfare packages. In addition to the poor salary, they are not paid on time which is the reason for incessant strike action. When once the staff embark on strike, the students are asked to go home which often result in them spending long years studying for a course, there are cases of students spending five to six years studying for a four-year course.

Staff shortage: It is obvious that public universities lose huge number of their staff to Europe, Asia and America as a result of the biting economy. Economic depression remains a driving factor for the mass exodus of skilled scientists and lecturers. Statistics has shown that Nigeria has the worst lecturer student ratio in the universities worldwide with disturbing numbers such as 1 lecturer to 122 students in the University of Abuja (Vanguard News February, 2020).

Leadership Strategies of Reducing the Effects of Economic Depression in the Universities in Nigeria

Every organization has the right to protect its interest and create modalities for the survival in a harsh economic condition (Fapohunda et al., 2012). In order to find solutions to the complex problems that we face as a global society, we need active citizen leaders, who can collaboratively restore our sense of community and actively engage in transforming our current social, political, economic and ecological realities (Cress, 2005; Colby & Sullivan, 2009; Hepburn, 1997; Saltmarsh, 1996; Shulman, 2007) Observably, the major challenge of leading the university in Nigeria particularly in the period of prevailing economic crisis is to create opportunities to reinvent the leadership of human capital, encourage increased developmental processes through training and workshops, and improve human behaviours, attitudes and leader-subordinates relationship to improve and sustain productivity.

Leadership Strategies of Reducing the Effects of Nigeria's Depressed Economy on Higher educational Institutions

Involve the Government: The major implication of economic depression on the universities in Nigeria is that funds are not available for the provision of municipal services, infrastructures and other essential services (needs) of staff and students. University leaders should ensure the government at all levels are involved in equitable and adequate funding of the institutions, Government should increase the minimum wage/salary from N18, 000 to at least N25, 000 monthly and ensure the regulation of the price of basic goods in the market like rice, tomatoes, palm-oil, garri among others through consumer protection agency to curtail the rise of inflation in the country.

Generally supplementary funds: University leaders should widen their horizon; develop a creative ability and legitimate initiative to generate funds to supplement their grants in order to cater for their many and divers need. This could be through efforts to access research funds from donor and project management finance agencies, collaboration with the industries, parents' contribution, endowments, alumni support and other forms of private sector support.

Maintenance Culture Improvement: Apart from poor funding, lack of good maintenance culture for the few available facilities is another serious problem facing university leadership in Nigeria in the present economic situation. The university leaders should introduce some reforms in the universities to address the problems of dilapidated facilities in the prevailing economic lacuna bedeviling Nigeria society.

Initiating positive orientation and team culture: This involves paradigm shifts in work culture and values to avoid staff being busy without effectiveness. University leaders' ability to initiate

positive orientation of staff work culture and values rekindle the hope of staff from negativity to and positivity while stressing on shared vision, collectivism and symbiosis (Fapohunda, 2012). This strategy if properly initiated will assist university workforce to be open to new initiatives, ideas and practices that will reduce the effects of economic depression on their work and families.

Adopting Staff Outsourcing Measure: In order to avoid mass retrenchment, university leaders should adopt the strategy of hiring another firm or institution to be responsible for a planned or existing job that could be done internally. This scheme is cheap and easy to manage unlike direct employment of staff in the university, it is common place to observe contract staff in the estate/work department, information communication technology department (ICT) and part time lecturers and visiting scholars as a measure to curb the effect of economic depression on the university leadership.

Ensuring Effective Communication with Staff and Students: How leaders behave during critical moments leaves an enduring mark on their employees (<https://www2.deloitte.com>). University leaders especially the vice chancellor should initiated a consistent and to discuss how the economic is affecting them and suggest the way forward. This could be informing of vice chancellor-staff and vice chancellor-students forums; workshops and conference organized regularly. In a forum such as this, the staff could advise to jointly pool their as in staff co-operative, to meet their basic needs while cutting down expenses in the face of the new economic realities. Also take up or engage in home gardening at their backyards and roadsides.

Inculcating and Developing Modern Leadership Styles: University leaders' adoption of modern leadership approaches such as transformational charismatic, servant and authentic leadership will benefit the already depressed university workforce.

CONCLUSION

Leadership reflects the image of the organization as it is the wheel that steers the organization to its destination and creates the milieu of enthusiasm, optimism and inspiration among organization members in course of their collective pursuit of organizationally set goals. True leader are known in times of crisis. However, providing effective leadership for the 21st century University in a depressed Nigerian economy is a daunting challenge of university leaders. The study therefore concludes that the challenges facing university leadership in the prevalent economic crisis are surmountable if proactive steps are taken by the government and all other stakeholders in the university leadership in Nigeria.

Suggestions

The paper therefore suggests that:

- Principal Officers should as a matter of urgency initiate adequate measures of rewarding performance to keep staff and students constantly motivated even in the face of economic crisis.

- To ensure effective leadership of higher educational institutions in the challenging time of economic down turn, leaders should be consistent and timely in dissemination of information to staff and students about the happenings and ways to overcome the challenges associated economic depression.
- Employees should be educated and advised on how to improvise, engage in petty businesses after work to support their income.
- Leaders should be proactive in diversifying the source of revenue for the institutions by establishing cottage industries (bottled water, paints, polythene bags etc.), Agricultural farm (poultry, piggery, fishery etc.) to complement the low budgetary allocation of the government.
- Leaders should be honest in dealing with staff, prudent in spending and confident in discharging their leadership roles. This will keep subordinates motivated and hopeful that the storm of economic depression will certainly be over.
- Leadership should ensure at this time that employees' rights, privileges and entitlements are not withheld especially promotion even if there may not be financial benefits attached due to the sick economy.
- University leaders should encourage their staff to have separate or additional income streams. These can be an online business, retailing of network recharge cards, or any form of passive income making jobs where one can make an additional 5000 or 10,000 naira per month. This extra income can help especially the junior staff cadre get through tough time of the economic depression

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