

## Economic Recession in Nigeria: Can Business Education come to the Rescue?

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**Abstract.** The study assessed the extent to which business education could reduce absolute poverty, unemployment and environmental degradation. The study adopted a survey design and sampled 111 business educators in four colleges of education in Delta State. Three research questions were raised and a structured questionnaire of 15 items was used to obtain information from the respondents. The results were analyzed via the descriptive statistics of mean and standard deviation. Cronbach's alpha measurement technique was used to determine the reliability of the instrument which yielded a reliability coefficient of 0.77. The findings of the study showed that business education can reduce the rising rates of absolute poverty and unemployment in Nigeria to a high extent, but is ineffective to address environmental degradation in Nigeria. Based on these findings, it was recommended amongst others, that Government, non-governmental organizations and stakeholders in the education sector should adequately fund business education programmes in Nigeria for sustainable economic growth and development.

**Keywords:** Economic recession, business education, unemployment, poverty, environmental degradation

### 1. Introduction

In modern times, while the economic conditions of men and women whose natural endowments and circumstances of birth, have contrived to fuel their innovations in business and contributions to the economy of nations. The occasional economic recessions of some world and regional powers have led their governments and thinkers to realize that reliance on such innovative minds would result in human resources that are needed to drive their economies to the ultimate level of success.

Recession, according to Afe (2016), is a state of negative economic growth for two consecutive quarters. It is also a business cycle contraction which results in a general slowdown in economic activity, macroeconomic indicators, such as, GDP (gross domestic product), investment spending, capacity utilization, household income, business profits slow down, spiral inflation, bankruptcies, unemployment, poverty and environmental degradation rate rise.

Nigeria is a relatively monoculture economy primarily dependent on petroleum as the major source of revenue. Fiscal Strategy Report (2018) stated that petroleum accounts for 40 percent of the 2017 budget financing and 42.2 percent of 2018 budget financing which is a deliberate policy measure by the federal government of diversifying the country's sources of revenue and insulating the economy from depending largely on petroleum. Nigeria's economy declined in 2016 to its lowest level for the first time since 1987. In the 1<sup>st</sup> quarter of 2016, the National Bureau of Statistics reported that the economy shrank by 0.36% to hit its lowest point in the last 30years, (Obasanho, 2017). However, the world economy saw light at the end of the tunnel as IMF predicted that the economy of Nigeria will grow by 0.08% by the end of 2017. In a similar vein, the National Bureau of Statistics (NBS) (2017) reported that Nigeria GDP increased from -0.91% in the first quarter of 2017 to 0.55% in the 2<sup>nd</sup> quarter of 2017, thereby officially declaring Nigeria out of recession.

Nigeria seems to have retrogressed to become one of the 25th poorest countries of the world who were at the threshold of the 21st century (Lapak, Moris & Shikfu, 2017). Millions of people are unemployed and poverty stricken. The absence of work is unemployment; a period when a person is not engaged in any productive activity (Okala, 2010). All over the world, unemployment rates have continued

to grow at an alarming proportion. In Nigeria for example, available statistical data by Federal Office of Statistics (2017) showed a steady increase in the number of unemployed in Nigeria. In 2011, the unemployment rate was 18.8 million people. In 2017, the unemployment rate was put at 25.5 million people; with 55% of the unemployed being young school leavers between the ages of 19-34 years. Business educationists see unemployment from the perspective of skill possessed by the individual and which qualify him or her for employment. The lack of it may also reduce the chances for employment (Winefield, 2010).

Poverty can literally be stated as a condition where the total annual income (that is the total funds) available to individuals, groups of people, family or a society, for expenditure on feeding, clothing, shelter and provision of other necessary services is below a certain minimum value (Oladunjoye, 2015). Poverty is a multi-faced affliction; a ravaging economic and social phenomenon that manifests in the inability of the victims to acquire the basic necessities of life. There is high inflation rate, high interest rate; accumulation of debts especially foreign debts, general rise in prices of goods and services, leading to low purchasing power. The effect of the past recession is evidently threatening the wellbeing of her citizens. Employable and non-employable graduates roam the streets looking for un-available white collar jobs. Different tiers of government and public/ private organizations cannot pay their workers' salaries, with majority of their work force under engaged or underpaid (Lapaket et al, 2017).

Environmental degradation is the compromise and devaluation of our environment. The activities of extractive industries such as gas flaring, poor disposal of chemical waste, oil spillage and other forms of pollutants are hazardous to human health, threatening resource capacity and the economic livelihood of indigenous communities, thus presenting challenges to the ecological management for sustainable economic development (Daru, 2014).

There seems to be general dissatisfaction and disgruntlement among people a situation which manifest itself in diverse crimes prevalence in our society today; arm banditry, kidnapping, arm robbery and ritual killings (Oyewole & Olaniyi, 2017). Environmental and economic systems have long interacted, but in recent years the scope and intensity of these interactions are causing widespread concerns (UNESCO, 2009). It further stated that the pollutants and wastes generated by economic systems of capitalist, and indeed socialist, development have

reconfigured the ecological systems of the planet – wiping out numerous sub-species of plant and animal, and changing the nature's dynamics and sustainability of long-standing ecosystems in many parts of the world, our public health system is in shambles, the price of food is sky high and businesses are struggling (Alegbe, 2004). Stakeholders at all levels have indicated interest in finding solutions to economic recession, it seem that Business Education could be of help.

Adesina (2007) posited that business education is an enterprise of knowledge dissipated towards the study of business concepts. It is the aggregate of accounting skills, OTM skills, analytical skills, conceptual skills, diagnostic skills, attitudes and knowledge needed by individuals to function effectively and efficiently in the world of work either as an employee or an employer of labour to reduce rising inflation rate, high rate of absolute poverty, soaring rate of unemployment and environmental degradation. Anjo (2006) describes business education as the aggregate of skills, attitudes and knowledge needed for success in business endeavors. Business education courses aims at equipping students with the basic knowledge, skills and attitude's required to manage business enterprises (Iwu, 2012). In addition, business education helps to provide quality personnel to business and industries, helps industries to grow and maximize profits, instill the spirit of entrepreneurship into individuals and enlightening them about business concept and application.

The role of business education in tackling economic recession and promoting sustainable economic development cannot be undermined. It holds bright prospect of contributing; through its skill acquisition, entrepreneurship, job creation and self-employment packages for ameliorating the challenges of economic recession in Nigeria. A gainfully employed individual contributes towards reducing the high rate of absolute poverty and soaring rate of unemployment (Oladunjoye, 2015).

Business education is embodied in the national development policy of various countries across the globe owing to its immense contributions to economic growth and development. Business education promotes entrepreneurial activities that subsequently increase economic growth for the populace by establishing industries that will absorb the unemployed. Business education plays a vital role in an economy as it provides quality skills and competencies to learners thereby giving them the capacity to impart knowledge to others to manage offices and businesses. Business education instills the

spirit of entrepreneurship. An entrepreneur provides job for himself and for other people as well. This in turn helps to increase the national productivity and per capita income. Business education is a tool that may be used to resolve the unabated environmental degradation and developmental challenges of the country and make Nigeria among the leading 20 economies in the world by the year 2020 (Amoor & Udoh, 2008).

Business Education being a dynamic field of study has transformed the educational system to one which aims at grooming manpower to fill the ever growing vacuum created by unemployment. Business Education is an educational programme through which young people acquire knowledge, skills, and understanding of the nature and role of business and its organization, the economic environment in which it operates and the contribution it makes to the creation of wealth for sustainable economic development. Azih and Nwagwu, (2015) see business education as a global programme aimed at preparing individuals for an improved economic participation through equipping them to be intelligent consumers and producers of business products. The courses offered are developed to expose the students to core areas in the curriculum including general education, entrepreneurship, general business course (Marketing and Management), Accounting, Teaching Methodology and Industrial Work Experience Scheme. Equipping graduates to be innovative thinkers, with entrepreneurial mindset and attitude to break the cycle of graduate unemployment that cuts across all discipline in the country (Ekpenyong, 2016)

It is generally believed that a well-articulated business education programme may help reduce economic recession to the barest level. Business education is not limited to providing students with required skills for doing any particular job, but also equips students with skill competencies needed to promote economic growth and sustainable development. The objectives of business education as outlined by Nwaigburu & Eneogwe (2013) include:

- To equip students with adequate skills and knowledge needed for employment in business-related jobs upon graduation from school. To ensure that the manpower requirements of the country is met.
- To create an opportunity for students to acquire additional skills and knowledge through internship in offices and industries.
- To provide knowledge needed to fast-track socioeconomic development.

- To develop necessary skills needed for personal development and career progression.
- To equip students to be job owners and successful entrepreneurs.
- To produce vibrant academic personnel that will teach business education in secondary and tertiary levels of education.

Sustainable economic development connotes the all-round development of an individual. Ihingan (2007) posited that sustainable development is economic development that is long-lasting and do not decrease overtime. Sustainable development is a pluralistic concept that boils down to enhancing the quality of life of the citizenry via effective utilization of natural and human resources. In business parlance, sustainable economic development implies developing and implementing business strategies that meets the demands of businesses in the present and future. Sustainable economic development also focuses on developing students of business education with necessary skills for self-employment that can be directed to the economic advancement of Nigeria (Nwokike & Jim, 2017). The rationale behind sustainable economic development is to liberate people's economic, social and environmental needs. The United Nations in the year 2015 developed the sustainable development goals targeted to transform the world by the year 2030.

### 1.1. Statement of the Problem

Recession or negative economic growth has been a nightmare to many developing economies, with Nigeria inclusive. Obasanho (2017) noted that despite the prediction by IMF (International Monetary Fund) and the declaration of National Bureau of Statistics (NBS), that Nigeria is out of recession, the economy remains underdeveloped; with business cycle contractions still high, household spending slowdown, and inflation rates hitting the roof top. There seems to be high rate of absolute poverty, soaring rate of unemployment, environmental degradation, high rate of population growth, economic backwardness and dilapidated infrastructures to mention but a few. The country urgently needs to focus on a pragmatic and functional skill-driven programme that can equip its recipients with relevant skills needed to stimulate the development of latent talents to promote innovative mindset and entrepreneurial attitude needed to drive sustainable economic growth and development. Can business education do this? These are the issues this study seeks to provide answers.

## 1.2. Purpose of the Study

The main purpose of this study is to assess the extent to which business education will act as a rescue to economic recession for sustainable economic development. Specifically, the study will assess:

- The extent to which business education influences reduction of high rate of absolute poverty.
- The extent to which business education influences reduction of soaring rate of unemployment.
- The extent to which business education influences reduction in environmental degradation.

## 1.3. Research Questions

The study was guided by the following research questions:

- To what extent does business education reduce high rate of absolute poverty?
- To what extent does business education reduce the soaring rate of unemployment?
- To what extent does business education resolve problems of environmental degradation?

## 1.4 Hypotheses

The following null hypotheses were tested at 0.05 level of significance

- There is no significant difference in the responses between male and female business educators as regards the extent to which business education can reduce absolute poverty in Nigeria.
- There is no significant difference in the responses between male and female business educators as regards the extent to which business education can reduce the soaring rate of unemployment in Nigeria.
- There is no significant difference in the responses between male and female business educators as regards the extent to which business education can resolve problems of environmental degradation in Nigeria.

## 1.5. Significance of the Study

The findings of this study may be of immense benefit to Business Education Students, Business

Administrators, Business organizations, Government and future researchers.

The findings of this study may provide business students an avenue to appreciate the integration of theoretical and practical components in their programme that equip its recipients with relevant skills needed to stimulate the development of latent talents to promote innovative mindset and entrepreneurial attitude needed to drive sustainable economic growth and development.

It may create awareness on the need for schools to liaise with industries on the need to have up to date facilities that will help students acquire necessary skills needed in industry to become, self-reliant, and functional when they graduate.

This study may help this group absorb well trained and dedicated persons in the labour force that will enhance their productivity and performance. Government: The findings will provide encouragement for government to give adequate financial and logistics support to Business education programmes in tertiary institutions.

Future researchers on similar and related field may find this study useful as a reference point to assist them in their research endeavors.

## 1.6. Scope of the Study

The scope of this study covered the extent business education influences reduction of high rate of absolute poverty, the soaring rate of unemployment and reduce environmental degradation (in the four colleges of education in Delta State situated at Agbor, Asaba, Mosoga and Warri).

## 2. Literature Review

The theoretical framework that contributes to the understanding of the acquisition of relevant skills is that of Professor Edward Lee Thorndike an American educational psychologist. Thorndike introduced the theory of Identical Elements of Transfer of Learning. The theory states that the extent to which information learned in one situation will transfer to another situation is determined by the similarity between the two situations. The more similar the situations are, the greater the amount of information that will be transferred. Similarly, if the situations have nothing in common, information learned in one situation will not be of any value in the other situation. These identical elements may be in the form of procedures, of concepts, of actions, of facts, of attitudes, of

principles and techniques. It represents the central behaviorist stance that the amount of learning that can be generalized between a familiar situation and an unfamiliar one is determined by the number of elements that the two situations have in common.

The theory of Identical Elements of Transfer of Learning is applicable to this study in the sense that the more adequately equipped business graduates are, the greater the transfer of skills in the second situation (World of works) thereby helping the students become proficient and efficient, with employability skill he or she needs to be self-reliant to reduce unemployment, poverty and contributes towards sustainable economic development. This study reviewed the works of authorities and scholars that are related to the study.

### **2.1. Business Education and Reduction of High Rate of Absolute Poverty**

Oyewole & Olaniyi (2017) carried out a study on Business Educators' Perception of the Impact of Economic Recession on Nigeria's Socio Economic. Two research questions were raised and two hypotheses were formulated to guide the study. A descriptive survey design was employed. The population consisted of 324 business educators in colleges of education and universities in South-west, Nigeria. The whole 324 business educators were used for data collection. The findings of the study showed that economic recession has highly affected Nigeria's socio-economic in Delta State, especially the poverty level which is the mother of all socio-economic problems. Adequate skilled manpower base will translate to increase in aggregate output, create jobs, reduce poverty, reduce unemployment and contribute to sustainable economic development.

### **2.2. Business Education and Reduction of Soaring Rate of Unemployment**

Owenvbiugie & Ekpenyong, (2014) carried out a study titled Vocational Education: A transformative agenda for curbing unemployment. Five research questions were raised to guide the study. A descriptive survey design was employed; the population consisted of 1199 known small business operators in Edo State Nigeria. The sample size was 264 business operators which was 22% of the population. The findings of the study revealed the need for vocational and technical skills training as a strategy to curb unemployment. Conclusion can be drawn on the skill acquisition of business education graduates in curbing unemployment and reversing the tide of economic recession.

### **2.3. Business Education and Reduction of Environmental Degradation**

Daru (2014) carried out a qualitative research with a case study design on Environmental Degradation: Key challenges to sustainable Economic Development in Niger Delta. A population of 20 persons,<sup>2</sup> focus groups with 8 research questions using purposive sampling. The study revealed that the lack of consideration for community expectations and demands by policy and decision makers is a focal point in the Niger Delta rejoin and activities of extractive industries such as gas flaring, poor disposal of chemical waste, oil spillage and other forms of pollutants which are externalities to sustainable economic development; and that the people affected by the consequences of environmental degradation have limited resources or power to enforce their rights. In light of the above, skill acquisition in business education will empower recipients with employable skills, to be self-reliant, employers of labour; having the resources to reverse the tide of environmental degradation for sustainable economic development.

### **2.4. Business Education; Reduction of Poverty, Unemployment and Environmental Degradation**

Poverty alleviation is listed as one of the key Millennium Development Goals, and is one of the most important issues facing humanity today (Urama & Ekene, 2010). It is inextricably linked to the achievement of sustainable development, both at the economic and the environmental levels – neither economic nor environmental sustainability can be achieved without huge improvements in economic welfare of the people. Poverty is a ravaging economic and social malady manifests in the inability of the victims to acquire basic necessities of life. Environmental and economic systems have long interacted, but in recent years the scope and intensity of these interactions is causing widespread concerns (UNESCO, 2009). The pollutants and wastes generated by economic systems of capitalist, and indeed socialist development, have reconfigured the ecological systems of the planet – wiping out numerous sub-species of plant and animal, and changing the nature, dynamics and sustainability of long-standing ecosystems in many parts of the world.

At present, environmental sustainability issues as taught in Business Schools, is increasingly impacting the greening of business practices, through the addition of ethical courses into business education curriculum like; business ethics, business law and human resources development thereby reflecting the

seriousness of the issues involved, while increasing productivity and preserving ozone layers and ecological endowment for sustainable economic development (Urama &Ekene, 2010). Business education is a veritable instrument in poverty alleviation in Nigeria. Business education will help in alleviating poverty by making its graduate's possess saleable skills, self-reliant, employed in establishments, and become employers of labour.

Business education equips its graduates with necessary skills and potentials, that will make them perform very well in business and also take to teaching as a profession. With courses in accountancy, OTM studies, computer, marketing and distributive education, recipients will acquire saleable skills, be self-employed and create jobs by being employers of labour (Osuala, 2010). Graduates of business education specializing in computer will be gainfully employed in companies to work as computer operators, or set up their own computer business outfits where they will handle different jobs

like printing of invitation cards, posters, flyers and typing of documents. Business education graduates can take up teaching appointments in private and public educational institutions, imparting business education knowledge and alleviating poverty in the society (Amaewhule, 2000).

### 3. Methodology

The descriptive survey design was adopted for the study. Nworgu, (1991) stated that the descriptive survey design involves soliciting responses from sample/subjects through the use of questionnaires, in-depth interviews to collect information about peoples beliefs' feelings, behaviours and lifestyle. This design was found most appropriate for the study because it sought information from the respondents. The population of the study comprised 111 business educators in four colleges of education in Delta State. The breakdown of the study population is given as follows:

**Table 3. 1:** Study Population

Colleges of Education	No of Business Educators
College of Education, Agbor	21
College of Education, Warri	19
College of Physical and Health Education, Masoga	13
Federal College of Education, Asaba	58
<b>Total</b>	<b>111</b>

*Source: HOD's offices of the various institutions*

The entire population of 111 constituted the sample for the study; there was no sampling. This is because the population size is manageable. A structured questionnaire designed by the researcher was used. The questionnaire has two sections. Section A dealt with demographic information of respondents, while section B comprised of 15 item statement. A four-point rating scale ranging from Very High Extent (4) High Extent (3), Low Extent (2), and Very Low Extent (1)

The instrument was validated by the researcher's supervisors and two other specialists in the Department of Vocational and Technical Education, Faculty of Education, University of Benin. Their corrections were imputed in producing the final draft. Cronbach alpha measurement technique was used in establishing the reliability of the questionnaire. The instrument was administered to twelve (12) Business Educators of the College of Education Ekiadolor Edo State, Vocational and Technical Department who were not part of the main study. A reliability coefficient of 0.77 was obtained. The 15-item questionnaires were administered directly to the respondents personally in company of two trained research assistants; the completed questionnaires were retrieved at the end of the exercise.

The data collected were analyzed using simple percentage, mean and standard deviation. Furthermore, the independent t-statistics was employed to test for any significant difference in the responses of male and female business educators. The Statistical Package for Social Science (SPSS) was used for the analysis of data

#### Decision Rule

Any item with a mean value of 2.5 and above was accepted as high extent (HE), while a mean value below 2.5 was accepted as low extent (LE).

**4. Results and Discussion of Findings**

The results for the study were obtained from the research questions answered.

**Research Question One:** To what extent does business education reduce high rate of absolute poverty?

**Table 3. 2:** Mean and standard deviation of Business Education and reduction of absolute poverty

S/N	Items	$\bar{x}$	S.D	Remark
1	Provides a stable source of income for individuals to enable them have access to basic essentials of life	3.77	0.42	HE
2.	Improves the quality of material wellness of individuals.	3.60	0.49	HE
3.	Makes individuals to be self-dependent and self-reliant.	3.59	0.49	HE
4.	Stimulates the income per head of the Nigerian citizenry.	3.68	0.48	HE
5.	Makes easy access to basic amenities such as potable water, sanitation, health care and education facilities.	3.67	0.47	HE
<b>Grand Mean</b>		<b>3.66</b>		<b>HE</b>

Source: Researchers' fieldwork (2019).  
 Note: HE= High Extent; LE= Low Extent

The grand mean and standard deviation are 3.66 and 0.47. All the items on the table are rated high extent. It shows that all responses agreed that skills acquired in business education programme are capable of curbing poverty if properly harnessed. This is in line with Oyewole & Olaniyi (2017)) that skill competencies in business education will prepare one for gainful employment, and self-reliance and thus reduce poverty.

**Research Question Two:** To what extent does business education reduce the soaring rate of unemployment?

**Table 3.3:** Mean and standard deviation of Business Education and soaring unemployment

S/N	Items	$\bar{x}$	S.D	Remark
6	Provides manpower in firms, industries and conglomerate	3.74	0.44	HE
7	Equips individuals with skills and competencies to become employable in the labour market.	3.59	0.49	HE
8	Encourages the establishments of micro, small and medium scale enterprises.	3.18	0.39	HE
9	Makes individuals to be self-employed and employers of labour	3.71	0.46	HE
10	Provides entrepreneurs (actual and prospective) with adequate skills and knowledge needed for their businesses.	3.39	0.49	HE
<b>Grand Mean</b>		<b>3.52</b>		<b>HE</b>

Source: Researchers' fieldwork (2019).

The grand mean and standard deviation are 3.52 and 0.45. All the items on the table are rated high extent. It shows that all responses agreed that skills acquired in business education programme are capable of reducing unemployment in Nigeria to high extent. This is in line with Nwaigburu and Eneogwe (2013) that business education goes a long way to promote self-reliance and sustainable development by instilling the spirit of entrepreneurship among the youths to make them owners of enterprises, thereby reducing dependence on government provision.

**Research Question Three:** To what extent does business education reduce Environmental Degradation in Nigeria?

**Table 3. 4:**Mean and standard deviation of Business Education Environmental Degradation in Nigeria

S/N	Items	$\bar{x}$	S.D	Remark
11.	Makes businesses and industries socially responsible to the environmental needs of their host communities.	3.23	0.62	HE
12.	Makes businesses and industry prioritize on the environmental wellness of their host communities.	2.05	0.53	LE
13.	Ensures businesses and industries invest massively in environmental protection of their host communities.	1.93	0.60	LE
14.	Makes regulatory agencies clarify and assign ownership titles and tenure rights to business owners to curtail their environmental excesses.	1.99	0.59	LE
15.	Regulatory bodies provide incentives to business owners if amount of pollution generated is less than the emission standard of waste.	1.99	0.61	LE
<b>Grand Mean</b>		<b>1.99</b>		<b>LE</b>

Source: Researchers' fieldwork (2019)

The grand mean and standard deviation are 1.99 and 0.58. The data in table 4 revealed that almost all the items had a mean less than the cut-off point. The respondents opined that business education can to a high extent make enterprises socially responsive to the environmental demands of their local communities that business education can to a low extent – make enterprises prioritize on the environmental wellbeing of their local communities. This indicates that business education cannot effectively reduce environmental degradation in Nigeria. This is in line with the study of Daru (2014), which revealed that the lack of consideration for community expectations and demands by policy and decision makers is a focal point in the Niger Delta region.

**Testing Hypotheses**

The Hypothesis was tested using t. test at 0.05 level of significance.

**Hypothesis 1:** There is no significant difference in the responses of male and female business educators as regards the extent to which business education can reduce absolute poverty.

**Table3. 5:** t. test analysis of the extent to which business education can reduce absolute poverty

Gender	N	DF	$\bar{x}$	SD	t-value	Sig	Decision
Male	69	109	3.686	0.462	.831	0.037	NS
Female	42	109	3.612	0.486			

Source: Researchers’ fieldwork (2019).

Note: NS= Not significant; S= Significant

Table 5 shows that the t-value of .831 is significant at p-value 0.037, testing at alpha level of .05. This indicates that there is significant difference in the mean responses of male and female business educators on how business education can reduce absolute poverty in Nigeria. Thus, the null hypothesis is rejected and the alternate hypothesis accepted. This finding corroborated the findings of Amaewhule, (2000) that business education graduates can take up teaching appointments in private and public educational institutions, imparting business education knowledge earn a living and alleviating poverty in the society.

**Hypothesis 2:** There is no significant difference in the responses of male and female business educators as regards the extent business education can reduce the soaring rate of unemployment in Nigeria education.

**Table 3. 6:** t-test analysis of the extent to which business education can reduce soaring rate of unemployment

Gender	N	DF	$\bar{x}$	SD	t-value	Sig.	Decision
Male	69	109	3.488	0.454	.684	0.040	NS
Female	42	109	3.582	0.450			

*Source: Researchers’ Fieldwork (2019).*

Table 6 shows that the t-value of .684 is significant at p-value 0.040, testing at an alpha level of .05. This indicates that there is significant difference in the mean responses of male and female business educators on how business education can reduce soaring rate of unemployment in Nigeria. The null hypothesis is rejected and the alternate hypothesis is accepted. This is in line with the findings of Owenbiugie & Ekpenyong (20014) that skills acquired in business education will empower the recipients to be self-reliant, employable and reduce unemployment.

**Hypothesis 3:** There is no significant difference in the responses of male and female business educators as regard the extent to which business education can reduce environmental degradation in Nigeria.

**Table 3.7:** t-test analysis of the extent to which business education can reduce environmental degradation in Nigeria

Gender	N	DF	$\bar{x}$	SD	t-value	Sig.	Decision
Male	69	109	2.288	0.682	1.400	0.016	NS
Female	42	109	2.152	0.536			

Source: Researchers’ fieldwork (2019).

Table 7 shows that the t-value of .682 is significant at p-value 0.016. Testing at an alpha level of .05 this indicates that there is significant difference in the opinions of male and female business educators on the extent to which business education can resolve environmental degradation in Nigeria. Thus the null hypothesis is rejected and the alternate hypothesis is accepted.

## 5. Conclusion

Nearly all the studies based on the findings, revealed that business education can reduce the high rate of absolute poverty; reduce the soaring rate of unemployment and to a low extent curb environmental degradation. That there should be synergy between government, industries and stakeholders in policy making and implementation, to ensure enterprises and organizations are made to prioritize on the environmental wellbeing of their local communities, and made to curtail the excessive use of resources in the environment. Finally, Business education has the potential of equipping its recipients with relevant skills needed to stimulate the development and flow of latent talents to become self-reliant, create jobs, reduce unemployment, poverty and rescue Nigeria from economic recession, promote growth and sustainable economic development.

## 6. Recommendations

In the light of crucial issues discussed in the study, examining the role of business education in rescuing economic recession in Nigeria, the following recommendations were made:

- Business education programme and its content should be made more practical and work experience to prepare students for the real work setting with employability skills.
- Regular training and development programmes, should be organized more regularly for business educators and students in Nigeria. These development initiatives will expand and deepen knowledge and make business education more responsive to environmental sustainability issues.
- The federal, State, local Government and relevant stakeholders in the public and private environment are beseeched to make favorable policies that would encourage the growth of small sized businesses in Nigeria to increase productivity.
- Government and private organizations should invest more adequately in business education programmes with up to date

instructional facilities for adequate skill acquisition, self-reliance and job creation for sustainable economic development.

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