

Comparative health-education output and economic growth in Nigeria

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ABSTRACT

The study examined the effect of education and health sectors in the economic development process in Nigeria. Education and health sectors are the main human capital (HC) component of any economy. The development of HC is a connection point of the domestic and the foreign scene for maximizing the gains from abroad. In Nigeria different uprising like; education standard, quality of graduates, tertiary institution ranking, standard of medical facilities, rising diseases/infections, rate of infant mortality, low life expectancy and access to medical service per thousand etc. this study seek to question the effort of government in contributing to transform these sectors. Annual data of education, health and economic output with the dynamics of both descriptive and econometric methods were used. The descriptive analysis showed that health and education effort by the government were inconsistent until the nations' democratic dispensation where a progressive efforts were evident in HC development. With innovation in the endogenous growth model, the ordinary least square(OLS) regression showed that the education and health sectors contributed 7% and 5% to economic growth in Nigeria respectively. But differently, for every unit change in gross domestic product(GDP), education and health sectors contributes 0.9 and 0.5 to economic output in Nigeria respectively. Conclusively, HC is germane to economic development in the country and no effort exerted will be too much. The government and private sector are therefore recommended to invest in education and health related areas for healthy economic transformation in Nigeria.

Keywords: Human capital, Ordinary least square, Descriptive, Econometrics method.