POOR ACCOUNTABILITY IN PUBLIC SECTOR AS A SUSPECT OF THE CLAIM OF INADEQUATE FUNDING OF TERTIARY EDUCATION IN OYO STATE, NIGERIA.

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ABSTRACT
It is generally believed that education is poorly funded, this may be true in Nigeria, but, inefficient use of the available resources has not been seriously addressed. This is further compounded by the inability of many to appreciate the economists’ theory of scarcity of resources and the high level of corruption in the educational sectors.

This study, therefore, evaluated the financial management systems of selected tertiary institutions of Oyo State, Nigeria.

The available data led to the conclusion that education in general in Nigeria and tertiary education in particular is inadequately funded. However, tertiary institutions are also inefficiently managed and this inefficiency may be made worse by fraudulent practices.

Keywords: Education, Scarcity, Financial management, Corruption, Information.