

Perceived Benefits of Accessing Higher Education; An Economic Perspective

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Abstract

This work is a part of the working thesis for Ph.D. The researcher sought an economic perspective on accessing higher education by tribal area students of class 12. The sample was collected from 324 participants of final year intermediate colleges of Dumka district, Jharkhand. Dumka district is a tribal area and comes under the aspirational district program of Niti Aayog, India. For data collection expected benefit of accessing higher education tools developed and standardized by the researcher has been used. The study is driven by two primary objectives: firstly, to comprehend students' perceptions of higher education access from an economic standpoint and influences of demographic characteristics, and secondly, to gauge their intentions regarding pursuing higher education based on these perceptions. The findings show community is the key determinant for accessing higher education in the tribal area of Jharkhand. Further, the result revealed how gender differences impact expected benefits in accessing higher education. Students from rural sections of society find lower expected economic benefits in accessing higher education compared to the urban part. The paper sought an urgent intervention, especially in tribal area intermediate colleges to initiate parent-teacher meetings and proper guidance and counseling about awareness of the benefits of accessing higher education as well as government programs, policies, and scholarships for higher education access.

Key Points: Expected Economic Benefits, Higher Education, Perception, Tribal area students.

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I. Introduction

Education serves a major purpose, each contributing to the betterment of individuals and society as a whole. It empowers individuals to become independent citizens, actively engaging in societal affairs and the development of the country. Moreover, education plays a pivotal role in promoting civic awareness and nurturing a collective set of values, thereby fostering social cohesion, Khan (2014). It also contributes to enhancing health consciousness and mitigating criminal behavior by instilling valuable knowledge and skills (Edgerton et al., 2011). Furthermore, education can simply be appreciated for the sheer joy of expanding one's understanding of the world (Ludema et al., 2006). Choosing a graduate education program has been recognized as a stressful and time-intensive endeavor (Poock and Love, 2001). Given these diverse objectives, the value of education can be advocated for from various perspectives, reflecting its profound impact on individuals and communities alike. To address the economic aspects of higher educational attainment among tribal students, it's imperative to grasp their perceived benefits and barriers regarding accessing tertiary education. Consequently, this study aims to elucidate the role of economics in either facilitating or impeding tribal students from attaining tertiary education in Jharkhand, a less-developed state with a significant tribal population in India. The study is driven by two primary objectives: firstly, to comprehend students' perceptions of various fields of higher education from an economic standpoint, and secondly, to gauge their intentions regarding pursuing higher education based on these economic benefits perceptions. This paper offers a framework that facilitates a deeper comprehension of the economic aspects of the higher education system for students belonging to the lower strata of our social system.

Education and Economics Theory

Schultz's (1967) metaphor of human capital was readily embraced by economists as the concept of human capital, viewing it as a valuable framework for understanding the role of education. The student's investment increases by many folds when they enter in tertiary level of education in India. According to the human capital investment theory, "an individual would prefer to attend education only if the present value of the

expected benefits from schooling exceeds that of the expected costs” (Becker, 1993). Among all the tertiary levels, professional education (Engineering, Medical, CA, Fashion design, etc.) costs much more than other vocational degrees, diplomas, and then BA, BSc, BCom, and other degree-level courses costs. “The emergence of private providers and the increase in tuition fees in public institutions without any substantial program for students’ financial aid has made higher education beyond the reach of the poor” (Agarwal, 2006).

Expected Benefits to Access Higher Education

This paper seeks to explore the student's expectations (economic perspective) to pursue higher education in the tribal area of Jharkhand, India. It places particular emphasis on economic factors, considering students' perceptions of the financial benefits associated with accessing higher education. Over the last two decades, a significant amount of attention has been directed toward researching higher educational attainment and its determinants in the Western literature. In addition to the human capital theory framework, it is also important to review the role of economic viability in the Indian context. The economic perspective is always influential and past studies have shown a positive correlation between accessing education and return value in terms of economy. It places particular emphasis on economic factors, considering students' perceptions of the financial benefits associated with accessing higher education. While economists have extensively studied the impact of economic variables on the demand for higher education, their analyses have typically been based on aggregate statistical data rather than individual-level data collected directly from prospective students. This study diverges from the norm by employing a distinct methodology, leveraging survey responses obtained from individual college students in their final year of intermediate courses (+2).

Objective of the Study:

The study sought to find the student's perspective on accessing higher education and the role of demographic factors. The rural and urban differences in students' expected economic benefits of accessing higher education. Investigate the implications of findings for policy development and interventions aimed at promoting equitable access to higher education and maximizing awareness about economic benefits for diverse demographic groups. The study is an attempt to validate the factors influencing students' perspectives on accessing higher education.

II. Methodology

Sample and Population:

Table 1 Gross Enrolment Ratio (GER) in Higher Education (18-23 Years) Jharkhand.

GER of Higher Education Total			SC Students			ST Students		
Male	Female	Total	Male	Female	Total	Male	Female	Total
16.5	17.5	17.0	13.4	12.6	13.0	11.6	13.2	12
<i>Source: AISHE 2021-22</i>								

The population of this study was the young age (18-23 years) population of Dumka district. A purposive sampling process was used to collect the data from three colleges of Dumka district Jharkhand. The sample comprised a total of 324 final-year intermediate students (130 females and 194 males) who participated voluntarily. These students came from three different colleges in Dumka, Jharkhand. Their mean age of female and male was 19.18 years and 19.65 years.

Procedure

The researchers initially elaborated the purpose of the study to the students and requested their voluntary involvement. Those who agreed to take part were administered the Expected Benefits to Access Higher Education Scale (EBAHES).

Instruments

Expected Benefits to Access Higher Education Scale constructed and standardized by the researcher. The construct validity of the tool, KMO value was found to be .806 and reliability value Cronbach alpha 0.867. It contains 14 items of three dimensions and for this paper work, only five items score of one dimension has been considered.

Analysis and Interpretation

Table 2 Details of Participants

Group	Component	Frequency	Percent
Community	General	13	4.0
	OBC	60	18.5
	SC	132	40.7
	ST	119	36.7
Locality	Urban	70	21.6
	Rural	254	78.4
Gender	Male	191	59.0
	Female	133	41.0
Subject	Arts	164	50.6
	Science	152	46.9
	Commerce	8	2.5
Family Income	Below 60000	248	76.5
	60001-100000	50	15.4
	Above 100000	26	8.0
Type of Family	Joint	222	68.5
	Nuclear	102	31.5

Table 2 presents demographic information regarding the participants. The data reveals that among Community categories students' frequency as thirteen (4%) General, sixty (18.5%) OBC, 132(40.7%) SC, and 119(36.7%) ST. In terms of Gender, 191 (59%) were male and 133 (41%) were female. The distribution of urban and rural students was 70 (21.6%) and 254 (78.4%) respectively. Regarding the subject of study, 152 (46.9%) were in Science, 164 (50.6%) in Arts, and 8 (2.5%) in Commerce. In terms of family income, 248 (76.5%) students belonged to the below 60000 category, 50 (15.4%) fell within the 60001-100000 bracket, and 26 (8%) were categorized as Above 100000. Based on the data, 222 (68.5%) students hailed from joint families, while 102 (31.5%) were from nuclear families

Table 3 Community and Expected Economic Benefits ANOVA and Post-Hoc

ExpBenefitEco	Sum of Squares	Df	Mean Square	F	Sig.
Between	142.633	3	47.544	5.085	.002
Within	2992.117	320	9.350		
Dependent Variable: Economic Exp Tukey HSD					
(I) Community	(J) Community	Mean Difference (I-J)		Sig.	
General	OBC	2.278		.073	
	SC	2.446 [*]		.032	
	ST	3.218 [*]		.002	
*. The mean difference is significant at the 0.05 level.					

The p-value associated with the F-value is 0.002. Since the p-value (0.002) is less than the commonly chosen significance level of 0.05, the researcher rejects the null hypothesis and concludes that there are significant differences between the group means in terms of expected economic benefits. Post-Hoc test shows the mean difference between the General and OBC categories is 2.278. The associated significance level is .073. Since .073 is greater than the significance level of .05, the researcher failed to reject the null hypothesis and concludes that the mean difference between the General and OBC categories is not statistically significant. The mean difference between the General, and SC and ST categories are 2.446 and 3.218. The associated significance levels are .032 and .002. Since both values are less than the commonly chosen significance level of .05, the researcher rejects the null hypothesis and concludes that the mean difference between General with SC and ST categories is statistically significant. In summary, according to the Tukey HSD test results, there are statistically significant differences in Expected economic benefits between General and SC categories, as well as between General and ST categories, but not between General and OBC categories. The mean score shows general (20.46) category students expected economic benefits to access higher education are higher than SC(18.02) and ST(17.24) students.

Table 3 Locality and Expected Economic t-test

		Levene's Test		t-test		
		F	Sig.	t	df	Sig. (2-tailed)
EconomicExp	Equal variances assumed	.133	.716	4.069	322	.000
	Equal variances not assumed			3.973	106.541	.000

In the t-tests the p-value is 0.000(<0.05), indicating that there is a significant difference in the means of urban and rural students in terms of Expected economic benefit. The mean score of urban students(19.17)is higher than rural students(17.50)suggesting that urban students have higher expectations of economic benefits upon accessing higher education.

Table 4Gender and Expected Economic Benefits

		Levene's Test		t-test		
		F	Sig.	T	Df	Sig. (2-tailed)
EconomicExp	Equal variances assumed	2.595	.108	2.691	322	.007
	Equal variances not assumed			2.657	270.830	.008

In the t-tests, the p-value is 0.007(<0.05), indicating that there is a significant difference in the means of male and female students in terms of Expected economic benefit. The mean score of male students(18.25) is higher than Female students(17.31) suggesting that urban students have higher expectations of economic benefits upon accessing higher education

Table 5Type of Family and Expected Economic Benefits

		Levene's Test		t-test		
		F	Sig.	T	Df	Sig. (2-tailed)
EconomicExp	Type of Family	.358	.550	.070	322	.944
	Subject of Study	1.035	.310	.599	314	.550

In Table 5 for the Type of family and the subject of study, the p-values are 0.944 and 0.550 (>0.05), the researcher failed to reject the null hypothesis and conclude that there areno significant differences between the mean score ofnuclear and joint families' students and also components of the subject of study students expected economic benefits score.

III. Discussion And Conclusion

While it's true that education encompasses far more than just economic outcomes, the evidence at hand strongly suggests that overlooking the economic rationale for education would be unwise and irresponsible. An argument posits that public subsidization of higher education primarily benefits the affluent, particularly within elite higher education systems in India (Agarwal, 2006). This regressive nature exacerbates income inequalities by reallocating resources from the less affluent to the more privileged segments of society. Furthermore, it is argued that public subsidization subjects educational institutions to government influence, a situation deemed undesirable in higher education settings. The community plays an important role in expected economic benefits as the General category students find higher educational access more beneficial compared to SC and ST students. The study done byGhuman et al., (2009) found,“that as high as three-fourths of total students from a rural background studying in different higher education programs belonged to forward castes, leaving only one-fourth of the total space for the socially disadvantaged sections of the society”. The student's nativity is also a predictor as the study found urban students expect more economic benefits compared to rural students. The study of Hasan and Mehta (2006) shows that “after controlling for completion rate in higher secondary education, economic status is found to be a better predictor of college attendance than social identity in urban India, while for rural areas community identity does matter”. The male students were more inclined to go for higher education compared to female students. So,the likelihood of men pursuing higher education is significantly greater than that of women. This supports the findings of several studies (Tilak and Choudhury 2021; Dubey 2008; Raju 2008; Srivastava and Sinha 2008; and Sundaram 2006, 2009).Ignoring the economic benefits of education can lead to severe consequences such as increased unemployment, heightened poverty rates, and jeopardized sustainability of social security systems (Chan, 2016. Carr et al., 2023). “The social rates of returns on higher education tend to be lower in comparison to private returns” (Toutkoushian et al., 2016). Therefore, while acknowledging the broader societal and personal benefits of education, it's imperative to recognize and address its significant economic implications to ensure the well-being of present and future generations by motivating them to access higher education.

Implications of the Study

This study shed light on disparities in access to higher education and expected economic outcomes across different demographic groups. The findings will prompt policymakers to implement interventions aimed at reducing these inequities, such as affirmative action policies, outreach awareness programs for rural areas colleges, or targeted support services such as guidance and counseling programs for female and Schedule caste

and Schedule tribe students about higher educational benefits. This will help prospective students and their families to use the information to make positive decisions about pursuing higher education and selecting fields of study based on their expected economic returns and would lead to increased enrolment in high-demand fields or institutions.

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