Recession in Home Ground: Impacts on Nigerian Students Studying in Malaysia

Adebayo Saheed Adewale^{1*}, Hazri Jamil²

¹Department of Educational Leadership, College of Education, Wenzhou Kean University.
asaheed@kean.edu

²Department of Educational Management, School of Educational Studies, Universiti Sains Malaysia.
hazri@usm.my
*Corresponding Author

https://doi.org/10.24191/ajue.v21i3.51

Received: 14 August 2024 Accepted: 13 July 2025 Date Published Online: 31 October 2025 Published: 31 October 2025

Abstract: Human capital is essential for a nation's development. Today, people seek quality education abroad. Malaysia is among the nations that provide accommodations for many international students for both economic and non-economic reasons. Many Nigerians are enrolled in postgraduate programmes at Malaysian universities. The recent disruption in the global economic order has resulted in an economic recession impacting the advancement of higher learning institutions worldwide. This research study examined the impact of the ongoing economic downturn on Nigerians enrolled in postgraduate programs at public research universities in Malaysia. It adopted a phenomenological qualitative research approach using a semi-structured in-depth interview protocol to investigate the opinions of twenty-five respondents, who were purposefully drawn across three different research universities in Malaysia. Typically, the recession has manifested its impact on students in both financial and non-financial terms, affecting their academic experiences in Malaysia. Nigeria, as the sending country, has to take remedial measures to assist these students. As a result, Malaysia's research university agenda and aspiration as an international education hub are put off-tangent. Thus, recommendations for host and releasing countries were provided.

Keywords: Higher Education Leadership, Internationalization, Malaysian Research Universities, Nigerian Postgraduate Students, Recession

1. Introduction

Possessing knowledge is a crucial asset for fostering a nation's political, social, economic, and technological progress. The task of generating a skilled workforce for sustainable development lies within the purview of higher education institutions (Oketch & McCowan, 2022; Marginson, 2021; Kruss et al., 2015). Global trends have compelled students to pursue high-quality education beyond their native lands (Choudaha, 2021; Knight & De Wit, 2020; Postiglione, 2010; Mhengo & Gregoire, 2006). Venturing into a foreign country entail adapting to a new culture, engaging with individuals from various backgrounds, and acquiring fresh perspectives (Chen & Bennett, 2022; Tran & Pham, 2021; Lee &Rice, 2007; Marcketti et al., 2006). Hence, it is imperative for these students to enhance the research quality and performance in the host countries.

Realizing the importance of knowledge and higher education in nation-building, the Malaysian government has invested heavily in its higher education system by improving the quality of universities,

teaching and learning, and the rank of some universities (Aminudin et al., 2023; Mustapha et al., 2021; Ministry of Higher Education, 2020). It also realized that quality higher education can only happen with input from foreign talents. Therefore, it expands its quality system to attract the best talents from all parts of the world. With these, Malaysia now serves as a learning hub for some international students (Ismail & Othman, 2023; Marzuki & Mohamed, 2022; Knight & Morshidi, 2011). Presently, many international students are enrolled in reputable Malaysian universities. According to the UNESCO Institute for Statistics (2014), Nigeria holds the distinction of being the leading African country and ranks fourth globally for the highest number of students enrolled in Malaysian universities. The report reveals that there are 2,642 Nigerian students, constituting 7.4% of the international student population in Malaysia. This conforms with the study of Lian (2011), who found that Nigerian students constitute an integral part of international students seeking higher education in Malaysia.

Presently, Nigerians are wallowing in recession, which occurs due to insufficient reserves, corruption, over-reliance on crude oil, poor governance, and the global economic and financial crisis (Agri et al., 2017; Ngwube & Ogbuagu, 2014; Awofeso & Odeyemi, 2014; Egunjobi, 2013; Yamden, 2011; Ogbonna, 2004). Okonjo-Iweala (2009) characterizes the recession as a situation where individuals must expand a considerable amount to sustain their livelihoods. This dire scenario has pervasive effects on all aspects of human activity in Nigeria. As Igbatayo (2011) contends, the global financial crisis has severely impacted Nigeria's economy, subsequently influencing the overall performance of various sectors. The education sector, in particular, has been significantly affected by this phenomenon (Mapolisa & Tshabalala, 2013). In the wake of the economic recession, the government has slashed the education budget, leading to some states being unable to pay salaries to lecturers in higher education institutions and parents finding it challenging to fulfill their parental responsibilities effectively (Bamigbade et al., 2016). Additionally, the economic downturn has compelled some parents to transfer their children from private to public institutions, while others struggle to afford tuition fees or purchase complete textbooks (Sahara, 2016).

Nigerian students pursuing education abroad are grappling with the consequences of an economic downturn, as it continues to have a lasting impact on their career aspirations and goals. It has resulted in a rise in the value of the dollar relative to the Naira, which impacts Nigerian economy (Adeniran et al., 2014). This presents a substantial challenge to international students studying overseas, requiring thoughtful consideration before making purchases or decisions (Myburgh et al., 2006). Studies were conducted on the impact of the recession on the Nigerian economy. Some looked at its impact on manufacturing sectors (Mbah et al., 2018; Eneji et al., 2017; Chukwu et al., 2015), the building and construction industry (Olanrewaju et al., 2018), economy and sustainable development (Adeniran & Siddiq, 2018; Agri et al., 2017), nursing education (Kale et al., 2017), while few pay attention to its impact on education (Ibrahim, 2018; Bamgbade et al, 2016). Majority of the past studies on recession concentrated on Nigerians within the country. However, there is need to study its impact on Nigerians in diaspora which this research study fills. It explores the impact of the recession on Nigerian postgraduate students in Malaysian research universities and proffers measures towards improving the performance of higher education institutions. Therefore, the aims of this study are as follows:

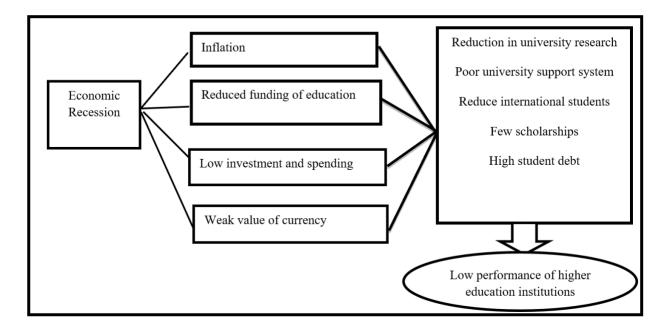
- 1. To determine the impacts of the recession on Nigerian postgraduate students in Malaysian research universities.
- 2. To suggest measures to overcome the predicament of Nigerian students and host universities in Malaysia.
- 3. What are the policy implications for sending and host countries to pursue internationalization strategies in challenging global and national economic circumstances?

This study will be guided by the Keynesian economics theory, formulated by the British economist John Maynard Keynes in the 1930s. Keynes addressed shortcomings in classical economic theories and advocated for a solution that involves government increasing expenditure while reducing tax burdens on individuals as a measure of restoring the economy, and pulling it from recession and depression. He contended that businesses and individuals refrained from investing and spending due to uncertainties that

restrained them during this period. This theory holds relevance to the study as the education industry is reliant on government support. Grounded in this theory, the following conceptual framework was formulated.

Figure 1

Conceptual framework of study



The diagram in Figure 1 above shows three phases of the conceptual framework. It starts with the shock phase, where there is an economic recession. This is preceded by the variables of the shock, including inflation, reduced funding of education, low investment, and weak value of currency. During this second phase, there will be an escalation in the prices of goods and services, including education. The cost of pursuing education during this period will surge due to the economic downturn. Moreover, governments, as observed in many developing nations today, will attempt to reduce budgets across various sectors. A reduction in the education budget is likely to lead to challenges within higher education institutions.

Furthermore, individuals will hesitate to invest or spend due to the prevailing uncertainty resulting from the economic recession. This aligns with Keynes's perspective, as previously discussed. Lastly, there will be volatility in currency values. Currently, the currencies of several developing nations have experienced a significant decline against the dollar. The effect of the second phase will lead to the third phase's tagged consequences. As a result of the recession, there will be a reduction in government support for university education, which will impact funding and the production of cutting-edge research. Professors will face a shortage of funds for their research endeavors, compelling them to carefully manage the existing resources. Additionally, there will be a reduction in support from both corporate organizations and individuals due to apprehensions about potential consequences if they expend their limited resources. So, few students will seek education outside their countries when people fear spending.

The implication is that foreign universities will experience the repercussions as they observe a decrease in the number of international students' patronage. Also, scholarship availability is expected to decrease as companies may be unwilling to provide support for research activities. So, students will be required to fund their research studies through personal or family assistance, leading to a potential rise in student debt owed to universities. As a consequence, certain international students may pose challenges to

their host community, jeopardizing their pursuit of quality education. This study addresses the pressing need for intervention in this matter.

2. Literature Review

Concept of Economic Recession

The term recession is one of the four vital periods in the business cycle (West, 1990). In order to understand economic recession clearly, experts studied this term from three main perspectives: causes, consequences, and predictors (Mazurek & Miekova, 2013). An economic recession is a downward drop in all aspects of the economy (Eneji et al., 2017). During this period, the economy is anticipated to be sluggish, experiencing two consecutive quarters of negative growth (Layton & Banerji, 2003). The downturn is expected to impact various sectors such as business, education, tourism, financial institutions, agriculture, and other economic activities, leading to a decline in their performance (Brent Ritchie et al., 2010). Economic recession in Nigeria manifests through high bank interest rates, unemployment, low production, high Naira to Dollar exchange rate, and many others (Chukwu et al., 2015).

Impact of Economic Recession on Education in Nigeria

The impact of an economic recession on government spending in the education sector is noteworthy. Typically, during a recessionary period, budget cuts are implemented, including reductions in the education budget itself (Bamigbade et al., 2016). Consequently, higher education institutions face considerable challenges in meeting the needs of both students and society (Barr & Turner, 2013; Postiglone, 2010). The repercussions of such budgetary reductions extend to international and local student scholarships, which are significantly affected when government spending on education is scaled back. Hassan (2001) illustrates the far-reaching consequences, citing the example of Malaysia, where an 18% reduction in government expenditure on education adversely affected middle-class citizens. This led to a shift in educational choices, with some local students turning to public universities and their counterparts abroad seeking alternative avenues for support. Similar trends were observed in developing countries like Thailand and Nigeria. In Thailand, the recession prompted an increase in student enrollment in public institutions, accompanied by a drastic reduction in the budget allocated for scholarships (Varghese, 2001). As for Nigeria, the economic downturn had a profound impact on parents, altering their ability to afford the previously paid lump sum for their children's tuition fees. Consequently, many Nigerian parents are now unable to send their children to expensive private universities, with some withdrawing their children from such institutions and opting for public ones (Sahara Reporter, 2016).

Measures Towards Enhancing Quality Higher Education During Recession

Higher education institutions can take various measures to manage economic recession. Firstly, it is imperative for the government to prioritize the funding of education. Institutions of higher education require substantial financial assistance to perform up to expectations. They need adequate funding to respond positively to the needs of stakeholders, compete favorably, and perform efficiently (Goksu & Goksu, 2015; Hatsor, 2015; Ahmad et al., 2012; Schiller & Liefner, 2007; Hauptman, 2006; Agarwal, 2006). Adequate funding is essential to navigate out of a recession and enhance the effectiveness of universities (Schneller & Golden, 2010).

Secondly, a graduate tax could be implemented as a means of supporting financially disadvantaged students in universities. Hosein and Franklin (2011) argued that universities can support less privileged students and enhance their research by introducing the graduate tax. In addition, universities in developing countries need to look outside for support. They must solicit support from private organizations and philanthropists to meet the numerous challenges posed by the economic recession (Schneller & Golden, 2010). Also, student loans are another measure universities can employ in a recession (Nyahende, 2013;

Hosein & Franklin, 2011; Schneller & Golden, 2010). Once soft loans are provided for students, they can work effectively and concentrate on their studies. Furthermore, collaboration is another technique that could be imbibed in complex recession situations. Through research collaboration, countries experiencing recession will reduce spending and take advantage of partnerships in inter-university research collaboration. It is essential in enhancing organizational performance, increasing engagement, and improving productivity (Mydin et al., 2021; Bsticler et al., 2015; Audretsch et al., 2012; Siegel et al., 2007). Innovations and technology will emerge through effective collaboration (Wirsich et al., 2016)

3. Methodology

Research Design

This study adopted a phenomenological research design. It delves into individuals' comprehension of a specific phenomenon or experience (Padget, 2017; Creswell, 2012). The focal point of investigation in this study is the economic recession. The researchers examined the implications of this phenomenon on postgraduate students from Nigeria who are enrolled in three research universities in Malaysia.

Population and Sampling

The study population comprises Nigerian postgraduate students in three Malaysian research universities. We chose these universities because they have high number of Nigerian students. The population of this study is around two hundred and twenty postgraduate students. Forty-two students were contacted to participate in this study, but only twenty-five agreed. Since these twenty-five students can provide the needed information, the researchers adopted the twenty-five respondents. The method of sample selection adopted is a purposeful sampling technique. Here, only those who are concerned will be contacted and interviewed (Fraenkel et al., 2015; Berg & Lune, 2014).

Instrumentation and Validation

The researchers developed a semi-structured interview protocol as the tool for data collection. The instrument comprised eight interview questions aimed at eliciting information from respondents regarding the phenomenon under investigation. To ensure its validity, four independent experts in higher education and economics reviewed and provided feedback on the instrument. After necessary modifications, the instrument was considered reliable.

Administration of the Instrument

The researchers sought consent from the respondents in their respective universities to participate in this study. Those who agreed scheduled interviews at different dates and times. Each interview session lasted for forty to forty-five minutes. The interview was recorded with a tape recorder. Subsequently, the interviews were transcribed, and emergent themes were identified.

Method of Data Analysis

The triangulation method was used in analyzing data in this study. Patton (1999) defined the triangulation method as using multiple methods in qualitative research to ensure an in-depth understanding of phenomena. The researchers used interviews, observations, and relevant documents to back their findings. These help to enhance quality and unbiased research (Pelto, 2017; Carter et al., 2014; Cohen & Crabtree, 2008; Seale, 1999). A detailed report is presented in the findings section.

4. Findings

This section presents the results that emerged from this study.

4.1 Impact of Recession on Nigerian Postgraduate Students in Malaysian Research Universities

On this, respondents asserted that their spending habits had been severely impacted by the economic recession and resulted in a high exchange rate as expressed below:

Change in Spending Pattern

Nigerian postgraduate students studying in Malaysian research universities have difficulty amid the recession. Individuals exercise caution in their purchases and financial decisions, being mindful of their spending, as reported below:

"The economic recession in Nigeria is affecting me. Previously, I used to purchase a variety of food items for my kitchen, but now, I am compelled to cut back due to financial constraints" (R6).

"This recession is affecting those of us abroad, as some depend on salaries from our institutions back home" (R8).

"I observe what to buy and how to spend because I need to make serious calculations to survive" (R17).

The responses above show that economic recession hurts international students' spending patterns. Moreover, some respondents contended that the assistance they receive from salaries and family is inadequate to fulfil their requirements, as illustrated below:

"...when the Ringgit was exchanged for one hundred Naira, I used to reside in the city, but now that the Ringgit has appreciated, I cannot afford to live near my university anymore. I moved to Gombak, which is more affordable for me" (R5).

"My parents will send a large sum of money in Naira, and I will exchange it for a little Ringgit, which cannot sustain me for more than one month" (R22).

"Now, we exchange large amounts of Naira for little Ringgit because of the decline in the value of our currency" (R25).

"With the current situation, I cannot afford to pay my tuition fee at a time" (R1).

Also, another respondent argued that he would have backed out from school assuming he is still in his first or second semester, as reported below:

"...if this were to be my first or second semester, I would have dropped the program because I am seriously indebted" (R11).

From our observation of the situation, we found that some Nigerian students in Malaysian universities are conscientious about how they spend. It corresponds with the statement of the former

Finance Minister, who agreed that spending patterns will be affected during the economic recession (Adeosun, 2016).

Exchange Rate

Presently, the Naira has experienced a significant decline against the dollar. Respondents expressed discontent with this situation, citing its impact on their academic pursuits and stay in Malaysia. Some respondents were compelled to send their families back home due to the high exchange rate, as exemplified below:

"When I couldn't cope with the steep exchange rate and expenses, I sent my family back home because we could no longer afford to spend large amounts of money on basic goods (R4).

"The exchange rate keeps increasing as the Naira drops drastically against the Dollar. This is affecting me as a self-sponsored international student here" (R20).

"Numerous foreign students have sent their children and spouses back to their home countries when they could no longer manage the exchange rate. Additionally, some have opted to share rooms with their peers" (R7).

"The problem lies in the fact that a higher amount of Naira is now exchanged for a smaller amount of Ringgit" (R3).

As a result of the high exchange rate, some respondents removed their children from schools and started teaching them at home, as reported below:

"...when I cannot afford the tuition fee, I removed my kids from school and started teaching them at home" (R24).

"...Some of us have turned to teachers because of the expensive tuition fees in schools, which we cannot bear again" (R18).

Similarly, the rise in the exchange rate has dragged some students back to remote areas rather than living in the city as shared below:

"Before, some Nigerian students used to live around Petaling Jaya, but now most have shifted their base to far places like Gombak, Klang, and other remote areas because they cannot afford huge house rent" (R14).

"Once you finish your proposal defense, you do not need to live near the university again. Now, students settle in far places and only come to the campus when necessary" (R16).

The downturn in the exchange rate has caused a severe decline in the Nigerian currency, worse than anticipated (Nigeria Bureau of Statistics, 2016). This affects citizens in the country and abroad. Based on our observation, this accounts for students' relocation, while others pair with their colleagues in a shared room apartment. The online exchange rate also corroborates this.

Low patronage

Economic recession leads to low student patronage, as discussed below:

"The ongoing economic downturn has led to a decrease in the enrolment of Nigerian students in Malaysian universities. In the past, our university used to observe a high number of Africans, particularly Nigerians, seeking admission, but the current circumstances have significantly diminished that trend" (R13).

"In times of recession, individuals may find it challenging to afford education abroad. Governments tend to cut back on foreign scholarships, inevitably resulting in a reduction in the number of students opting for foreign universities" (R9).

One of the respondents argued that this phenomenon is not peculiar to Nigerians but to other countries, as stated below:

"...not only Nigerians but some other countries are also affected. Students keep coming to Malaysia because the cost is cheaper compared to USA, UK, Canadian, and Australian universities. I observed that enrollment of international students from recession-striking countries in my university dropped this semester" (R6).

A close observation of the current situation shows that the number of Nigerians studying and graduating in some public universities is dropping compared to what some universities used to have.

Unwillingness to further their study

When there is a recession, students may not be interested in furthering their education, as presented below:

"I cannot persist in this circumstance. Although I have completed my Master's degree, I am reluctant to pursue further studies because I cannot endure the challenges of recession" (R19).

"At the moment, certain students are unwilling to pursue further education due to the exorbitant exchange rate" (R21).

"If you inquire with numerous students about this matter, you will find that people are merely enduring and coping. It's a difficult situation. If I had the choice, I would choose not to proceed" (R23).

"As a self-sponsored student, this recession has already reduced my zeal and aspiration because my father cannot afford the fee again" (R5).

From observation, we noticed some Nigerian postgraduate students lamenting the poor state of their economy, which hurts their studies. A few Master's students are hesitant to pursue their Ph.D. until the economic recession subsides.

4.2 Measures Toward Overcoming Recession in Higher Education Institutions

To address the difficulties faced by Nigerian students in Malaysian universities mentioned earlier, the respondents suggested enhancing support for students, fostering collaboration, and consistently improving the university's ranking.

Student Support

This is required, especially at this critical period as argued below:

"To continually attract a growing number of international students, the suggestion is for universities to establish dedicated support services for these students" (R3).

This support can come in the form of a work-study program, as expressed below:

"They should permit certain international students to work part-time at the university, especially for those not receiving research assistantships" (R15).

"...for instance, students can work for certain hours a week in the UK, Canada, and the US. With this, students can settle their basic needs while families send tuition fees directly to students. It will be a good idea, if the same measure is imbibed here" (R6).

This assistance can manifest through expressing empathy and offering financial guidance, as indicated below:

"...universities should aid foreign students in navigating challenging circumstances, particularly when facing what I would term as a dual hardship- economic challenges in our home country and abroad during a recession" (R12).

"Our university could arrange workshops addressing recession coping mechanisms specifically for foreign students" (R6).

"They can offer guidance on strategies for managing difficult times, assist students in resolving issues related to money transfer from their home countries, and establish a method for international students to make advance payment" (R9).

In addition, endowment can be used as a financial rescue for supporting students during challenging periods, as expressed below:

"The university can establish a dedicated office for foreign student endowment, with clear guidelines for assistance collection and a careful disbursement process to eligible recipients" (R10).

"Malaysian universities should actively seek endowments to support financially disadvantaged international students, believing that this initiative would attract more international students to patronize Malaysian universities" (R14).

Similarly, Malaysian research universities can international students secure scholarships from international agencies, as presented below:

"Unlike what is happening in the UK, Australia, and other developed countries, our universities can support students in securing commonwealth scholarships" (R13).

"In my view, I am not saying that Universities should give foreign students money, but they can assist them by helping those in need and with good academic standing to get websites of agencies, NGOs who want to support them" (R5).

Based on the reports above, support can help in attracting more foreign talents because these students will be ready to patronize universities that can cater for their needs.

Collaboration

This entails fostering connections with other universities in both research and teaching, as articulated below:

"To counteract the impact of the recession, it is beneficial for universities to enhance their collaboration. Students have the opportunity to spend some semesters abroad, gaining exposure to foreign environments, acquiring knowledge of new cultures, and elevate the standard of research" (R5).

"PhD students can undertake coursework in their home countries and then engage in practical or bench work in Malaysia. This arrangement proves beneficial for both domestic and international universities" (R22).

"Foreign students bring diverse ideas and approaches, contributing value to the research quality of the host university. So, it is a more effective solution" (R10).

There is a need to adopt this option as a measure of reducing the effect of a recession.

Continuous increase in university ranking

In spite of the economic challenges confronting numerous developing countries worldwide, respondents asserted that international students would persist in choosing universities with elevated rankings, as expressed in the quotes below:

"Foreign students will persist in choosing top research universities as long as their ranking is on the rise" (R7).

"As long as a university is making progress, potential students will select them, enabling them to draw the brightest minds from every corner of the world" (R1).

Based on this, the Nigerian government has issued a directive stipulating its support exclusively for students enrolled in the top universities of specific countries, as presented below:

"The Tertiary Education Trust Fund in Nigeria has instructed all universities to dispatch their personnel overseas to identify top-tier institutions in designated countries, which including the UK, US, Canada, Australia, Malaysia, and others. So, the higher your ranking, the greater your likelihood of drawing in a more diverse student population" (R18).

Another respondent contended that the high ranking of his university is a key factor contributing to the presence of numerous international students, as stated below:

"I observed many international students coming to the University of Malaya due to its global rank. The higher it goes, the better for the university and the Malaysian government" (R9).

We observed that more Nigerians are willing to study in research universities with a high global rank. This corresponds with the position of the Scholarship Board of Nigeria, which directed Nigerian lecturers to seek further study in the top five universities in accredited countries (Daily Trust, 2018).

5. Discussion and Implication on Higher Education Policy

The findings show that the exchange rate is drastically affected during economic recession. The change in the exchange rate has many implications for Nigerian students' spending patterns, cost of living, and study. During this period, every element of quality study will be affected negatively. This accounts for the lamentation by the Nigerian postgraduate students studying in Malaysian research universities. This aligns with the perspectives of Bamigbade et al. (2016), Brent-Richie et al. (2010), and Hassan (2001), who asserted that the impact of a recession is detrimental to education, educational institutions, and learners. Moreover, the study found that some postgraduate students struggle with their studies abroad. This will negatively impact higher education because brilliant students who can enhance the quality of research will be prevented from continuing their programs. This corresponds with the findings of Postiglione (2010), Schneller and Golden (2010), and Varghese (2001), who emphasized the significant adverse effects of a recession on higher education.

Furthermore, this study provided measures for improving the quality of higher education. Part of the measure is adequate funding. Universities need financial support to enhance the quality of research, teaching, and learning. Therefore, for these institutions to meet the purpose of their existence, the government needs to support them financially. Part of the financial support given to universities will be used to provide research grants for indigent and international students. In order to make higher education institutions functional, financial support must be seen as a necessary tool for this task (Hatsor, 2015; Schneller & Golden, 2013; Ahmad et al., 2012; Hosein & Franklin, 2011). In addition, the government must assist universities by strengthening their collaboration with other foreign universities. Through effective collaboration, university staff will have less stress as they will not have to stay abroad for three or four years, and the government will spend less on staff seeking education abroad. It will also enable the government to spread the money among many citizens who do not have the opportunity. It is worth noting that this collaboration will not only benefit staff seeking education outside, but it will also enable Nigerian universities to step up their facilities and methods of instruction to meet the global trend. As found by previous studies, collaboration among universities will strengthen the quality of research, widen the scope of staff, and enhance their productivity (Bstieler et al., 2015; Siegel et al., 2007). Not only that, it will also bring about new technology (Wirsich et al., 2016).

Moreover, this study extends the application of Keynesian economic theory by emphasizing the critical role of government intervention during periods of economic hardship, particularly in the education sector. In line with Keynesian principles, which advocate for increased public expenditure to stimulate demand and promote social welfare during downturns, the findings underscore how government support (financial, moral, and social) can significantly ease the burden on students facing economic and academic challenges. This includes targeted investments such as scholarships, stipends, research assistantships, and other financial aid mechanisms that enhance students' access to and success in higher education. By situating education financing within the broader Keynesian framework, this study contributes to a nuanced understanding of how state-led initiatives can mitigate inequality and promote human capital development. It has many implications for the sending country (Nigeria) and the host country (Malaysia). Economic recession is negatively influencing Nigerian students seeking higher education in Malaysia. Fewer will seek foreign experience if the situation persists. Also, the essence of sending citizens outside is to acquire

meaningful experience that can be used to transform their home country for good. This goal can be hindered by economic recession if not correctly addressed. Similarly, Nigerian students' morale will be affected if their learning conditions are unfavourable. This will later have a negative effect on the little money the Nigerian government is investing in sending its citizens abroad. Furthermore, the host country has its share of this situation. One reason for attracting international students to Malaysian universities is to enhance the quality of research and output. To keep achieving this goal, a concise effort must be put in place to attract and retain talent. Therefore, Malaysian universities should strive to provide adequate support for exceptional talents to improve their educational standard. This can be done by providing research grants to exceptional international students. Not only that, international students can also be engaged in work-study schemes that will not jeopardize their academic aspirations within the university. If these international students are not cared for adequately, they may stop patronizing Malaysian universities, which may affect the country's goal and quality of higher education.

6. Recommendation and Conclusion

This study provided recommendations for sending and host countries based on the findings. First, there is an urgent need for the Nigerian government to increase its spending on education since education is a source of improving human capital and ensuring sustainable development. Secondly, it must strive to develop and upgrade some of its universities to a world-class standard. Doing this will help to reduce government spending on students seeking higher education abroad. In addition, the Nigerian government must devise alternative measures to combat the negative impact of economic recession on its citizens studying abroad. One of the measures that can be adopted is collaboration. Rather than leaving its citizens to suffer in a foreign land, Nigerian universities should collaborate with some research universities in Malaysia and other parts of the world on student-staff exchange and research support. This will enable some staff to complete part of their study in their home country and the rest in a foreign country.

On the part of the host country, universities should actively promote greater participation of international students in work-study programmes, them the opportunity to undertake various part-time jobs while pursuing their studies. This initiative would enable students to manage incidental expenses, alleviating financial burdens associated with studying abroad. Additionally, Malaysian universities ought to intensify efforts to motivate international students to successfully complete their academic programs within the designated timeframe, providing enhanced support for their endeavours. To facilitate this, the introduction of soft loans for international students, contingent on their commitment to serve in Malaysia and repay upon graduation, should be considered. Seeking contributions from philanthropists and multinational corporations can establish endowments that support research and scholarships across universities. This approach will extend assistance to outstanding international students facing financial constraints in funding their education. Moreover, the establishment of a graduate fund should is proposed, encouraging graduates from both Malaysian and international universities to contribute, regardless of the amount, to support their alma mater. Universities can offer guidance to international students on streamlining payment processes, especially during economic downturns. Lastly, universities can actively assist international students facing economic challenges by facilitating access to foreign aid to ensure the successful completion of their studies. Implementing these measures effectively will not only attract greater number of international students to Malaysian research universities but also fortify their resilience in the face of economic adversity.

7. Co-Author Contribution

Author 1-conceptualization and writing the manuscript, data collection, methodology, and analysis. Author 2: Writing literature review, discussion, and manuscript editing.

8. References

- Adeniran, A.O. & Sidiq, B.O. (2018). Economic recession and the way out: Nigeria as case study. *Global Journal of Human Science*, 18 (1), 1 6.
- Adeniran, J. O., Yusuf, S. A., & Adeyemi, O. A. (2014). The impact of exchange rate fluctuation on the Nigerian economic growth: An empirical investigation. *International Journal of Academic Research in Business and Social Sciences*, 4(8), 224.
- Adeosun. K. (2016). Recession: 10 statements made by Kemi Adeosun today. Retrieved on 21st July, from www.legit.ng/899789-10-statements-made-by-kemi-adeosun-confirming-nigeria-recession.html
- Agarwal, P. (2006). *Higher education in India: The need for change*. New Delhi: Indian Council for Research on International Economic Relations (ICRIER), Working Paper No. 180.
- Agri, E.M., Mailafia, D., & Umejiaku, R.I. (2017). Impact of economic recession on macroeconomic stability and sustainable development in Nigeria. *Science Journal of Economics*, 1 12. https://doi.org/10.7237/sje/130
- Ahmad, A.R., Farley, A., & Naidoo, M. (2012). Funding crisis in higher education institutions: Rationale for change. *Asian Economic and Financial Review*, 2(4), 562 576.
- Aminudin, N., Abd Aziz, S. A., & Jamal, S. A. (2023). International students' intention to pursue postgraduate studies in Malaysia: The moderating effect of perceived tourism attractiveness.

 Asian Journal of University Education, 19(2), 257–269. https://doi.org/10.24191/ajue.v19i2.22236
- Audretsch, D. B., Leyden, D. P., & Link, A. N. (2012). Universities as research partners in publicly supported entrepreneurial firms. *Economics of Innovation and New Technology 21* (5–6): 529–45.
- Awofeso, O., Adeyemi, T.I. (2014). The impact of political leadership and corruption on Nigeria's development since independence. *Journal of Sustainable Development*, 7(5), 240 253. https://doi.org/10.5539/jsd.v7n5p240
- Bamigboye, G., Ede, A., & Adeyemi, G. (2016). Impact of economic crisis on education: A case study of South-Western Nigeria. *Proceeding of INTED 2016 conference held between 7th and 9th March, 2016 at Valencia, Spain,* 2893 2896. https://doi.org/10.21125/inted.2016.1739
- Barr, A., & Turner, S.E. (2013). Expanding enrolments and contracting students' budgets: The effect of the great recession on higher education. The *ANNALS of American Academy of Political and Social Science*, 650, 168-193. https://doi.org/10.1177/0002716213500035
- Berg, B.L., & Lune, H. (2014). Qualitative research methods for social sciences. (8th ed.). England: Pearson Education Limited.
- Brent Ritchie, J.R., Molinar, C.M.A., & Frechtling, D.C.(2010). Impact of the world recession and economic crisis on Tourism: North America. *Journal of Travel Research*, 49 (1), 5 15. http://doi.org/10.1177/0047287509353193
- Bstieler, L., Hemmert, M., & Barczak, G. (2015). Trust formation in university-industry collaborations in the U.S. biotechnology industry: IP policies, shared governance, and champions. *Journal of Product Innovation Management 32* (1): 111–21.
- Carter, N., Brvant-Lukosius, D., DiCense, A., Bivthe, J., & Nevile, A.J. (2014). The use of triangulation in qualitative research. *Oncol Nurse Forum*, 41 (5), 545 547
- Chen, J., & Bennett, D. (2022). International students' intercultural learning and adaptation through social networks. *Higher Education Research & Development*, 41(2), 402–416. https://doi.org/10.1080/07294360.2020.1852190
- Choudaha, R. (2021). Beyond student mobility: Reframing internationalization for global engagement. Journal of International Students, 11(2), 256–261. https://doi.org/10.32674/jis.v11i2.3795
- Chukwu, B.A., Liman, N.A., Enudu, T.O., & Ehiaghe, A.F. (2015). The effect of economic recession in textile manufacturing industries in Nigeria. *Asian Journal of Business Management*, 7(3), 43 54.
- Cohen, D.J., & Crabtree, B.F. (2008). Evaluative criteria for qualitative research in health care: Controversies and recommendations. *Annals of Family Medicine*, 6 (4), 331 339.

- Creswell, J.W. (2012). Educational research: Planning, conducting and evaluating quantitative and qualitative research. (4th ed.). Boston: Pearson
- Daily Trust (2018). TETFUND insists on top varsities for scholars. Retrieved on August 9 from www.dailytrust.com.ng/tetfund-insists-on-top=varsities-for-scholars-264916.html.
- Egunjobi, T.A. (2013). An econometric analysis of the impact of corruption on economic growth in Nigeria. *Journal of Business, Management and Economics*, 4(3), 54 65.
- Fraenkel, J.R., Wallen, N.E., & Hyun, H.H. (2015). *How to design and evaluate research in education*. (9th Ed.). New York: McGraw Hill Education.
- Goksu, A., & Goksu, G.G. (2015). A comparative analysis of higher education financing in different countries. *Procedia Economics and Finance*, 26(2015), 1152 1158.
- Hauptman, A. M. (2006). *Higher education finance: trends and issues*. In: Forest, James J. F. and Altbach, Philip G. (Eds.). International Handbook of Higher Education. Dodrecht, The Netherlands: Springer.
- Hassan, A. (2001). *Impact of the economic crisis on Malaysia*. In N.V. Varghese (Ed.) Implications of the economic Crisis on higher education in East Asia: Country Experiences. Paris: International Institute for Educational Planning (IIEP)/UNESCO.
- Hatsor, L. (2015). Higher education funding: The value of information. *Economics Letters*, 137, 230 233. https://doi.org/10.1016/j.econlet.2015.10.031
- Ismail, A., & Othman, A. R. (2023). Malaysia's efforts in becoming a regional education hub: Challenges and opportunities. *Asian Education and Development Studies*, 13(1), 24–40. https://doi.org/10.1108/AEDS-06-2022-0134
- Hosein, R., & Franklin, M. (2011). Funding tertiary level education in T & T: An assessment of merits of graduate tax. In S. Renwick & L. Quamina-Aiyejina (ed.), sustaining funding of higher education in challenging times. St. Augustine: West Indies Group of University Teachers, 1-12.
- Ibrahim, A.W. (2018). Evaluating effects of Nigeria's economic recession on undergraduate students' academic performance in North-West Nigeria. *Journal of Educational Foundations*, 8(1), 101 112.
- Igbatayo .S. (2011). The challenges of the global economic crisis and Nigeria's financial markets' stability. Journal of Emerging Trends in Economics and Management Sciences, 2(6): 497-503.
- Kale, A., Maigari, B., & Haruna, H. (2017). Economic recession in Nigeria: Implications for nursing education and practice. *IOSR Journal of Nursing and Health Science*, 6(2), 54-62.
- Knight, J., & De Wit, H. (2020). Internationalization of higher education: Past and future. *International Higher Education*, (100), 2–4. https://doi.org/10.36197/IHE.2020.100.02
- Knight, J., & Morshidi, S. (2011). The complexities and challenges of regional education hubs: Focus on Malaysia. *Higher Education*, 62 (5), 593 606. https://doi.org/10.1007/s10734-011-9467-2
- Kruss, G., McGrath, S., Petersen, I., & Gastrow, M. (2015). Higher education and economic development: The importance of building technological capabilities. *International Journal of Educational Development*, 43(July), 22 31.https://doi.org/10.1016/j.ijedudev.2015.04.011
- Layton, A. P., & Banerji, A. (2003). What is a recession? A reprise. *Applied Economics*, *35*, 1789–1797. https://doi.org/10.1080/0003684032000152853
- Lee, J., & Rice, C. (2007). Welcome to America? International student perceptions of discrimination. *Higher Education*, 53, 381-409. https://doi.org/10.1007/s10734-005-4508-3
- Lian, I.T.A. (2011). An exploration of African students in Malaysia. *US-China Education Review*, 6, 856 861.
- Marcketti, S, B., Mhango, M, W., & Gregoire, M, B. (2006). The experiences of African graduate students in a college of human sciences. *Journal of Family and Consumer Sciences Foundation*, 24, 63-69.
- Marginson, S., (2021). The new geo-politics of higher education: Global cooperation or isolation? *International Journal of Educational Development*, 86, 102469. https://doi.org/10.1016/j.ijedudev.2021.102469
- Marzuki, N. A., & Mohamed, M. (2022). Internationalization of higher education in Malaysia: Trends and strategies. *Journal of International and Comparative Education*, 11(1), 15–27. https://doi.org/10.14425/jice2022.11.1.1527

- Mazurek, J., & Mielcova, E. (2013). The evaluation of economic recession magnitude: Introduction and application. *Prague Economics Papers*, 2, 182 205.
- Mbah, P.C., Chijioke, E., & Nebechi, O.F. (2018). Effect of economic recession on the performance of manufacturing firms in Enugu State. *International Journal of Academic Research in Economics and Management Sciences*, 7(2), 32 44.
- Ministry of Higher Education Malaysia. (2020). *Malaysia education blueprint 2015–2025 (Higher Education): Mid-term review*. Putrajaya: Ministry of Higher Education. https://www.mohe.gov.my/en/download/public/penerbitan/pppm-pt
- Mustapha, S. M., Abdullah, N., Devarajoo, K., Ibrahim, F., Suid, S. H., & Amirrudin, S. (2021). Embracing internationalization in gearing Malaysian higher education towards global education. *Asian Journal of University Education*, 17(4), 132–146. https://doi.org/10.24191/ajue.v17i4.16224
- Myburgh, C. P. H., Niehaus, L., & Poggenpoel, M. (2006). International learners' experiences and coping mechanisms within a culturally diverse context. *Education*, 123, 107-129.
- Mydin, F., Rahman, R. S. A. R. A., & Mohammad, W. M. R. W. (2021). Research collaboration: Enhancing the research skills and self-confidence of early career academics. *Asian Journal of University Education*, 17(3), 142–153. https://doi.org/10.24191/ajue.v17i3.14508
- Ngwube, A., & Ogbuagu, M. (2014). Global financial crisis and Nigeria economy. *Global Journal of Management and Business Research*, 14(4), 25 -29.
- Nyahende, V.R. (2013). The success of students' loans in financing higher education in Tanzania. *Higher Education Studies*, 3(3), 47 61.
- Ogbonna, B.M. (2004). An analytical structure of Nigerian economy. Lagos: Natural Print Limited.
- Oketch, M.O., & McCowan, T. (2022). Higher education and development: Theoretical perspectives, policy choices, and African realities. *Compare: A Journal of Comparative and International Education*, 52(1), 1-17. https://doi.org/10.1080/03057925.2020.1834169
- Okonjo-Iweala N. (2009). *The global financial crisis: Impact and implications for Nigeria*. A distinguished lecture delivered at the African University of Science and Technology, Abuja on March 16, 2009. Abuja: The Economic Confidential Magazine, April, 2009.
- Olanrewaju, O.I., Idiake, J.E., Oyewobi, L.O., & Akanmu, W.P. (2018). Global economic recession: Causes and effects on Nigeria building construction industry. *Journal of Surveying Construction and Property*, 9 (1), 9 18.
- Padget, D.K. (2017). *Qualitative methods in social work research*. (3rd ed.). Los Angeles: Sage Publication. Patton, M. Q. (1999). Enhancing the quality and credibility of qualitative analysis. *Health Service Research*, 34 (5), 1189 1208.
- Pelto, P.J. (2017). Mixed methods in ethnographic research: Historical perspectives. New York: Routledge. Postiglione, G. (2010). Education impact study: The global recession and the capacity of colleges and universities to serve vulnerable populations in Asia. Asian Development Bank Institute Working Paper 208. Tokyo: Asian Development Bank Institute.
- Sahara Reporter (2016). Economic recession: Massive withdrawal of students hits Nigeria's private schools. Retrieved September 22nd, 2016.from www.saharareporters.com/economic-recession
- Schneller, C., & Golden, S. (2010). *The impact of the financial crisis on higher education*. The 1st Asia-Europe Education Workshop held between 25th and 26th March in Manila, Philippines. Singapore: Asia-Europe Foundation.
- Schiller, D., & Liefner, I. (2007). Higher education funding reform and university-industry links in developing countries: The case of Thailand. *Higher Education*, 54(4), 543 556.
- Seale, C. (1999). The quality of qualitative research. London: Sage Publication.
- Siegel, D.S., Wright, M., & Lockett, A. (2007). The rise of entrepreneurial activity at universities: Organizational and societal implications. *Industrial and Corporate Change*, 16(4), 489-504.
- Tran, L. T., & Pham, L. (2021). International students in transnational spaces: Identity, belonging and intercultural engagement. *International Journal of Educational Development*, 80, 102298. https://doi.org/10.1016/j.ijedudev.2020.102298

- UNESCO Institute for Statistics (2014). *Higher education in Asia: Expanding out, expanding up. The rise of graduate education and university research.* Quebec: UNESCO Institute for Statistics.
- Varghese, N. V. (2001). Implications of the economic crisis on higher education in East Asia: Country Experiences. Paris: IIEP/UNESCO.
- Wirsich, A., Kock, A., Strumann, C., & Schultz, C. (2016). Effects of university-industry collaboration on technological newness of firms. *Journal of Product Innovation Management*, 33(6), 708 725. https://doi.org/10.1111/jpim.12315
- Yamden, P.B. (2011). Global financial crisis and oil revenue in Nigeria. *Journal of Economics and Sustainable Development*, 2 (5), 1 17.