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ACCOUNTING EDUCATION AND GOOD GOVERNANCE AS PANACEA FOR INSECURITY CHALLENGES IN NIGERIA

LOVINAH C. EMELOGU, PhD

Department Of Accountancy, Abia State Polytechnic,
Aba

&

FRANCIS N. AMARAMIRO

Department Of Accountancy, Abia State Polytechnic,
Aba

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Abstract

The challenges of insecurity are global issues. In Nigeria, they have taken unprecedented dimensions and so have become a more worrisome situation. This paper examined how accounting education and good governance can aid in curbing insecurity challenges in Nigeria. The researchers explored three major causes of insecurities in Nigeria to include unemployment, poverty and inequality and discussed how accounting education and good governance are veritable tools in addressing the issues of unemployment, poverty and inequality thereby curbing insecurity challenges in general. This paper recommended among other things that the government should provide employment opportunities for the teeming unemployed youths and funding educational sector adequately in order to produce enough educated workforce.

Introduction

The challenges of insecurity in Nigeria have become a source of worry to every well-meaning citizen. Although, the insecurity challenge is a global phenomenon, the Nigeria situation is a more worrisome situation. Insecurity challenges in Nigeria are manifestation of

developmental crises which is as a result of bad governance. These crises include armed robbery, tribal crises, religious crises, kidnappings, emergence of militant groups, terrorists, Boko Haram insurgency, etc. The major causes of these crises include

unemployment, poverty, inequality, hunger which are evidences of bad governance.

Aliyu, (2012) asserts that the present level of insecurity prevailing in the country is arguably because of the poor management of its economic resources. Thus, corruption has become the landmark of public and political class (Aliyu, 2012). Good governance characterizes issues of performance in the management of a nation's political, economic and social resources to enhance human capacity, social well-being and sustainable development in the society (Ikotun, 2004).

Good governance has several principles / aspects which must be handled by the state agencies or government which include public participation, enforcement of the rule of law, transparency, caring stakeholder, consensus oriented, equality, effectiveness and efficiency, accountability and strategic vision. Good governance is increasingly seen as a key factor in ensuring national prosperity which aids in curbing insecurity challenges.

Accounting education has significant impact on good governance while good governance is a tool for curbing insecurity challenges. Accounting education plays an important and significant role in ensuring and enhancing good governance which curbs insecurity challenges (examples, high rate of unemployment, poverty, corruption, marginalization, ethnicity, environmental degradation, political insecurity, etc).

Accounting education and good governance are needed in order to solve the problems of insecurity in the country. Oluwatobi & Oguriola (2011) revealed that one of the key factors that enhance the wealth of nations is education and that as the nations invest on education, the higher

the productive capacity and national wellbeing.

Accounting education is a key component in providing a workforce ready for jobs available in the 21st century. As it is generally believed that a good accountant is always a good manager. Hence, he makes good plans for the company. Therefore, accounting education keeps the citizenry more aware of governance issues and this makes it easier for them to demand better public service with facts and figures. This research therefore examines how accounting education and good governance aid in solving the problems of insecurity in Nigeria.

Statement of problem

The present level of insecurity challenges in the country which arguable is because of bad governance is a critical issue that needs to be studied. Thus, the worrisome trend of bad governance which has contributed immensely to the challenges of insecurity in Nigeria is the problem that led to this research.

Theoretical framework

This paper is based on two relevant theories which include agency theory and stewardship theory.

Agency Theory

Agency theory formulated by Jensen and Mecling, 1978 cited in Ibanichuka, Nwaiwu & Yakoo, 2016 assert that there is a contract between the principal and the agent. This contractual arrangement most times leads to conflict of interest between the two parties. This is because the principal and the agent aim at maximizing their goals which are never at par. Agency theory asserts that agents who are given the power to carry on business activities in the society should not only consider their

own interest but the interest of the citizens (the principal). IIA (2012) also posits that public sector entities act as agents to use resources and authority to accomplish established goals and must account for how they use the resources and the results they have accomplished. So, when this is done by the agent it will help in curbing insecurity challenges in the country.

Stewardship Theory

Stewardship theory developed by Donaldson and Davis in 1991 cited in Davis, Schoorman & Donaldson (1997) posit that managers, left on their own will act as responsible stewards of the assets they control. Davis, Schoorman & Donaldson (1997) cited in Emelogu, 2019 revealed that in American politics, an example of the stewardship theory is where a president practices a governing style based on belief that they have the duty to do whatever is necessary in national interest. Therefore, Anyahuru & Emelogu (2012) support this view and assert that stewardship theory puts a duty of accountability on the officers-in-charge (stewards) and that they (stewards) are accountable for whatever actions and results they achieve.

Concept of Accounting Education

Agi & Yellowe (2013) posit that education is a means of achieving culture of peace, gender equality and positive African values. The basic knowledge of accounting is essential in building and maintaining good governance which helps in curbing insecurity challenges. American Accounting Association (AAA) as cited in Ojo, Emelogu, Imoh & Nwauzor (2020) defines accounting as the process of identifying, measuring and communicating economic information to permit informed judgment and decisions by users of the information. Hence, accounting education is the process of teaching and

learning accounting instructions in institutions in order to enlighten the students on the basic accounting skills.

Obadan (2001) asserts that accounting education is the process of teaching and learning in institutions on how to improve the knowledge and skills of accounting. Accounting education is therefore the act of training / educating future accountants (Ojo, Emelogu, Imoh & Nwauzor, 2020). Akande (2011) posits that accounting skills are the totality of skills ranging from recording keeping, attention directing, financial management and reporting that are expected to promote effective decision, performance evaluation and business reporting of any entity. Accounting education is beneficial as it increases one's practical and business knowledge.

Accounting education is critically important in providing an educating workforce (Moretti, 2012; Schurman & Soares, 2010). An educated workforce is one of the driving factors in the knowledge economy (Moretti, 2012). Through accounting education, one will acquire critical thinking skills, financial analysis skills as well as oral and written communication skills. And these skills are what most employers of labour are looking for. Accounting education and good governance are key things needed in order to achieve poverty reduction, employment generation, wealth creation and value re-orientation. This will in turn minimize the insecurity challenges.

Concept of Good Governance

Good governance has become an increasingly popular discourse among scholars as well as the citizenry. Good governance can be seen as an agency's performance, which may include the

execution of the government (federal, state and local governments), company or community organizations that met the pre-conditions.

Asaolu, Adedokun & Monday (2016) reveal that good governance ensures that political, social and economic priorities are based on broad consensus in society and that the voices of the poorest and the most vulnerable are heard in decision making over the allocations of developmental resources.

The World Bank asserts that good governance is a development of robust and responsible organizational management that is in accordance with democratic principles, efficient market, proper investment, anti-corruption both politically and administratively, discipline budgeting and a legal and political framework creation for the growth of business activity (Mardiasmo, 2004 cited in Fijo & Emelogu, 2016). Good governance is also seen as a concrete translation of democracy and sustainability supporting democracy that plays a role in improving the performance of state institutions/ government.

Good governance is associated with robust economic growth, lower income inequality, lower child mortality rate, political stability and lower illiteracy level (Odugemi, 2008 cited in Fijo & Emelogu, 2016). Good governance focuses on the organization's purpose and on outcomes for citizens and service users (ICAN, 2014).

Concept of Insecurity Challenges

Insecurity simply means uncertainty or the state of being subject to danger / vulnerability. Ilufoye (2009) reveals that the nation is under a severe internal socio-economic and security threat and at a more general level; the threat has socio-economic, political and environmental

dimensions. According to him, each of these dimensions has greatly affected the nation's stability.

The current insecurity challenges in Nigeria is a manifestation of bad governance which paved way for the emergence of unemployment, poverty, illiteracy, inequality, marginalization, ethnicity, environmental degradation. These issues gave rise to terrorism and other forms of unrest in the country. Ike (2014) cited in Fijo & Emelogu (2016) posits that Boko Haram activities have destabilized socio-economic activities, increased crime and destruction of both life and property of Nigerians. He further asserts that when a young man is poor, illiterate and unemployed, he becomes a clean slate for any kind of brainwashing. The three critical areas that are mostly considered in this research are; unemployment, poverty and inequality.

1. Unemployment

Algbalkhon (2008) cited in Aliyu (2012) reveals that in Nigeria unemployment is one of the most enduring social problems. Therefore, lack of gainful employment opportunities for Nigerians results in poverty which finally leads the unemployed into kidnapping, banditry, militancy, insurgency and other forms of social unrest in the country.

2. Poverty:

Gopinath (2008) defines poverty from an individual's perspective is the lack of healthy food, clothing, and shelter. Algbalkhon (2008) defines poverty as a state of long-term deprivation of well-being, a situation considered inadequate for decent living. Adelman 1986 cited in

Aliyu (2012) argues that abject poverty is a level so severe that it stunts the elites engender besides promoting nepotism, mediocrity and corruption, also subverts the democratic system, precipitates electoral fraud, fosters ethnic and religious cleavages in the country for their own political ends and generally, a sense of aimlessness and confusion to the exact direction the country is leading.

3. **Inequality:**

The nature of Nigerian economy entrenches inequality. Thus, a high level of income inequality in a country increases the possibility of violence against the state (Muller & Salinson, 1987 cited in Aliyu, 2012).

Conclusion

This research identified three major causes of insecurity in Nigeria to include unemployment, poverty and inequality and explored how accounting education and good governance are veritable tools in addressing the issues of unemployment, poverty and inequality thereby curbing insecurity challenges in general. This paper highlighted on two theories which include agency theory and stewardship theory.

Recommendations

The researchers recommended the following;

- The government should provide employment opportunities for the teeming unemployed youths in order to engage them meaningfully.
- The government should fund educational sector adequately in order to produce enough educated workforce.
- The government should have the willpower to fight the insecurity

challenges in the country without fear and favour.

- The Nigerian leaders at federal, state and local government levels should live up to their political promises thereby providing good governance for the citizenry.

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