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The Problems of Twenty-First Century Education in a Developing Economy

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Abstract

The paper examined the problems of twenty-first century education in a developing economy Education in every sense is one of the fundamental factors of development. No country can achieve sustainable economic development without substantial investment in human capital. Education enriches people's understanding of themselves and world. It improves the quality of their lives and leads to broad social benefits to individuals and society. Education raises people's productivity and creativity and promotes entrepreneurship and technological advances. In addition, it plays a very crucial role in securing economic and social progress and improving income distribution. The converging impact of globalization, ICT and knowledge explosion has led to phenomenal changes in the modern society, which have challenged every aspect of our modern lifestyle. To cope with these run-away changes, we need to prepare workforce with the skills to handle a range of electronic technologies that characterize this digital era. To prepare citizens with cosmopolitan outlook, cross-cultural understanding, capable of working in multicultural settings on group projects and capacity to think creatively and critically, and a different approach to the delivery of education is required. This paper argues that nothing less than a radical change, especially in the developing countries, is required in the ways education is delivered to the 'digital natives' of today and tomorrow. As education is the engine room and strength of a nation is based on its quality education, it is crucial for a country to deliver calibrated education to prepare globally competitive citizens.

Keywords: Problems, Twenty-First Century, Education and Developing Economy

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INTRODUCTION

Education provides a foundation for development, the groundwork on which much of our economic and social wellbeing is built. It is the key to increasing economic efficiency and social consistency. By increasing the value and efficiency of their labour, it helps to raise the poor from poverty. It

increases the overall productivity and intellectual flexibility of the labour force. It helps to ensure that a country is competitive in world markets now characterized by changing technologies and production methods. By increasing a child's integration with dissimilar social or ethnic groups early in life, education contributes significantly to nation building and interpersonal tolerance.

In 21st century, we live in an organized world where globalization, Information Communication Technology and knowledge explosion have shrunk the world into a global village. Technology and knowledge explosion have shrunk the world into a global village. Education, ICT, innovation and science technology are the main pillars of knowledge society. Technology is shaking the world. "We live in a world today where there is an invisible hand of technology, always pushing the boundary for freer trade, for globalization and for us to be more connected". (Ong, 2017).

Socio-political and economic landscape has undergone phenomenal changes. Globalization has integrated the world into one economic space via increased international trade and financial markets and facilitated the flow of goods, services, capital and labour without barriers of national borders (Held et al., 1997). Friedman (2005) states that the world is deeply interconnected mainly because of the rapid rise in technology and sharp fall of trade barriers. For developing countries, globalization has proven to be more of a transformative force than anything else. The rise of Asia is one of the most critical developments of the 21st centuries. Hundreds of millions of people in Asia have risen from poverty to form an enormous middle class. Educated workforce is no longer in the domain of the developed countries as developing countries (e.g. China and India) have started to catch up. In fact, the process of globalization has challenged the existing structures and processes and opened opportunities for increased international collaboration. Technology is an enabling force behind, knowledge worked entrepreneurship. Evidence shows that the link between education and economic growth strengthens as the rate of technology transfer increases. Many sectors of economy are now in the process of developing and actualizing business strategies based on how people use ICT as a means of individual and collective expression, experience and interpretation. Competitive advantage for a nation or region eg, Association of Southeast Asian Nations is now built upon the skills of its general workforce. Innovation, rapid dissemination, accumulation and effective application of knowledge on a large scale enable a nation to be globally competitive. In this fast changing and interconnected world, internet has made knowledge ubiquitously available. Modern global economy pays for what you can do with what you know. In a digital world, no organization can succeed without incorporating technology into every aspect of its everyday practices. The capabilities of computers and related technologies have expanded so much that computer and computer-driven machinery are replacing human labour in performing routine tasks. Technology has become an integral part of life and learning patterns in the 21st century.

The Importance of 21st Century Education in A Developing Economy

Prior to the nineteenth century, systematic investment in human capital was not considered specially important in any country. Expenditures on schooling, on-the-job training, and other similar forms of investment were quite small. This began to change radically during this century with the application of science to the development of new goods and more efficient methods of production, first in Great Britain, and then gradually in other countries.

During the twentieth century, education, skills, and the acquisition of knowledge have become crucial determinants of a person's and a nation's productivity. One can even call the twentieth century the "Age of Human Capital" in the sense that the primary determinant of a country's standard of living is how well it succeeds in developing and utilizing the skills and knowledge, and furthering the health and educating the majority of its population.

The past decades have seen extraordinary expansions in access to basic education throughout the Middle East. Many countries are now on the brink of a further increase in access to secondary

and higher education and in effecting spectacular improvements in the quality of education offered at all levels. As increasing numbers of students complete their basic education, their demand for education at higher levels is similarly increasing. Educating girls and women is probably the single most effective investment a developing country can make, whether or not women work outside the home. It creates a multitude of positive remunerations for families including better family health and nutrition, improved birth spacing, lower infant and child mortality, and enhanced educational attainment of children. Countries in the Middle East are increasingly integrated in world markets for manufactured goods. Their ability to compete in these markets and in globalizing service markets will depend on the excellence of human capital they bring to the competition. Ensuring that all citizens are educated and numerate, that many possess a wide range of problem solving skills beyond the basic level, and that some have world class professional skills will necessitate new curricula, improved teacher programs, and academic methods that encourage higher order cognitive skills.

No country has achieved constant economic development without considerable investment in human capital. Previous studies have shown handsome returns to various forms of human capital accumulation: basic education, research, training, learning-by-doing and aptitude building. The distribution of education matters. Unequal education tends to have a negative impact on per capita income in most countries. Moreover, controlling for human capital distribution and the use of appropriate functional form specifications consistent with the asset allocation model make a difference for the effects of average education on per capita income, while failure to do so leads to insignificant and even negative effects of average education. Investment in human capital can have little impact on growth it people can use education in competitive and open markets. The larger and more competitive these markets are, the greater are the prospects for using education and skills. (Soeiro, 2012).

In the earlier neoclassical models, education was not considered a major input for production and hence was not included in growth models (Harberger, 1998). In the 1960s mounting empirical evidence stimulated the "human investment revolution in economic thought" (Bowman, 1999). The seminal works of (Schultz, 1998) and (Denison, 2000) led to a series of growth accounting studies pointing to education's contribution to the unexplained residuals in the economic growth of western economies. Other studies looked at the impact of education on earnings or estimated private rate of returns (Becker 1999, Mincer 2000).1999 survey of growth accounting studies covering 29 developing countries found estimates of education's contribution to economic growth ranging from less than 1 percent in Mexico to as high as 23 percent in Ghana (Psacharopoulos, 1997).

Problems to Education Systems in the 21st Century Digital Era

We now carry a massive storehouse of information and knowledge and face unprecedented challenge, brought by the converging impact of globalization, increasing impact of knowledge as a principal driver of growth and the ICT revolution. In the digital era technology has made it possible to access world's best subject experts and specialists in any part of the world, allow them to use the world's most brilliant methods of interactive multimedia communications, and make it easy to teach anyone anything in a way that suits each person's lifestyle. Society is changing at an alarmingly accelerating pace but schools remain lethargically stuck with structures that took place in the 19th Century. Many of the developing countries have average levels of education in the 21st century that were achieved in many Western countries by the early decades of the 20th century (Schleicher, 2015). Many of these countries are struggling to change their pedagogical practices mainly because of politico-social beliefs and lack of resources. Schools teach obsolete skills that are not needed in the digital era. Too many children are leaving school without mastering a minimum set of cognitive and non-cognitive skills. "Entire structure of school, including its age segregation by grades and the content of curriculum, is determined by the outgrown characteristics of pre-digital age technologies.

An attempted use of computers to improve the obsolete system is akin to using the jet engine to improve transportation by attaching it to a stagecoach" (Papert and Markowsky, 2013).

The core changes brought by ICT in society call for research on specific new forms of learning and epistemological issues regarding how learning occurs and how knowledge emerges beyond the borders of traditional systems of education. These emerging challenges and opportunities have important implications for education policy makers. Knowing how we learn, how to turn information into knowledge and how to document and analyse life-long learning are essential in the 21st century. Since new skills are required at all levels (Chubb, 2015). In many countries, especially in developing countries, teachers and students are stuck with a curriculum that is highly outdated and of very little use in their future lives. In 21st century challenges for education systems are many-fold. New economy is driven by entrepreneurs, technology, and innovations. Emergence of the 'knowledge society', rise of service sector, dependence on knowledge products, and highly educated personnel for economic growth are new phenomena (Castells, 2000; Friedman, 2006; Odian and Mancias, 2004). With rapid advances in knowledge, technology and skills are becoming the key drivers for development. Knowledge economy is the generator of most wealth jobs and citizens will be needed with the capacity to identify problems, work in multi-disciplinary teams to identify solutions to manage complex and multi-dimensional tasks, to synthesize ideas and to communicate effectively. In knowledge society, crucial challenge for a nation's education is to align curriculum and learning to a whole new economic model based on an emerging global knowledge-based workforce (Dede, 2008). To accomplish this, it is imperative to transform children's learning processes in and out of school and engage them in acquiring 21st century skills and knowledge. Investment in human capital is critical for economic competitiveness and growth. Knowledge is its primary production resource. Knowledge economy is driven by two crucial forces: the increase in knowledge-intensive economic activities and globalization of these activities (Houghton and Sheehan, 2000). The knowledge-intensive economic activities are in turn driven by the information technological revolution. Therefore, employment in the knowledge-based economy is characterized by increasing demand for highly skilled workers known as 'knowledge workers' (Drucker, 1993).

The term knowledge society generally refers to a society where knowledge is primary production source instead of capital and labour. In knowledge society people create, share and use knowledge for the prosperity of its people. In 21st century knowledge has replaced industrial organization as the major source productivity. Education, ICT, innovation and science technology are the main pillars of knowledge society. High proportion of people is employed as knowledge workers. The nations, which attach importance to knowledge economy are investing to produce students who can intelligently manage and evaluate information and apply their knowledge in another context.

Teacher's prominent role in the digital age is that of a lead learner. Teachers need to understand the role of technology in the learning process and the principles behind integrating it in a way that promotes learning without being a distraction. When innovative teachers integrate technology in their teaching student learning is greatly enhanced. Educational technology initiatives are about enabling students to achieve their maximum potentials. Transformative use of educational technology requires changes to pedagogy, curriculum, assessment policy, ICT and funding. In fact, digital education needs excellent teachers and the teaching profession needs digital education. "As digital tools proliferate and improve, solid instruction in the basics will eventually become 'flat'-available anywhere globally. The elements of excellent teaching that are most difficult for technology to replace will increasingly differentiate student outcomes" (Bryan & Ayscue, 2012). There is a broad consensus that yesterday's lecture-centric, one-size-fits-all approach cannot prepare students for today's challenges, let alone those that will emerge in their lifetimes. The new paradigms for education in 21st century demands a holistic transformation of education-guiding a comprehensive roadmap that covers curricular and assessment reform, new teacher recruitment and training

strategies, leadership development and the integration of collaborative technologies. In 21st century graduates will "need a capacity for inventiveness and the ability to respond effectively to novelty. The new world will require them to have a thirst for continuous learning, for updating their knowledge and skills in information literacy. They will need the personal resilience to deal with uncertainty and failure. They will need confidence in their own values and commitment to the well-being of society" (Spence, 2015).

Organizing 21st Century Workforce in A Developing Economy

Job markets have become more polarized as many of the mid-skill jobs that developed during the 20th century, particularly in manufacturing, have been eliminated by new technologies or outsourced to emerging economies. In the 21st century workforce is needed with the ability to use a range of electronic technologies to access, synthesize and apply information, citizens who can think creatively and critically and the ability to communicate effectively and collaborate with others, particularly in diverse and multicultural settings. To prepare citizens with cosmopolitan outlook and cross-cultural understanding a different approach to education is required.

To enhance students' employability, they need to be equipped with skills to handle the complexity of modern world where education plays key role in everyday living. What we must be educating students to know is how to learn, how to turn information that is now accessible and ubiquitous into knowledge and analyse the effectiveness of their own learning (Cambridge, 2006).

The term 21st century skills refer to broad set of knowledge, skills, work habits, and character traits that are critically important for success in today's world. (Okere,n2020) Literacy and numeracy, ICT skills, learning to learn, evaluating and problem solving, interpersonal and civic competencies, entrepreneurship, cultural awareness, flexibility, adaptability, working independently, critical thinking and self-directed learning are some of the crucial skills that are the required attributes of 21st century workforce. (Nwagwu, 2020).

Other core competencies include global citizenship, financial literacy, ability to solve complex problems individually and in teamwork, responding to change, working in high performing teams, communicating effectively in multiple modalities in the face of emerging challenges, and operating in global context. The international competition from nations with strong education systems and millions of highly educated, skilled workers, dominate markets.

Education systems of these countries have geared their curricula to focus in developing the skills stated here:

a. Critical thinking, problem solving, reasoning, analysis, interpretation and synthesizing information;
b. Research skills and practices, interrogative questioning;
c. Creativity, curiosity, imagination, innovation, personal expression;
d. Perseverance, self-direction, planning, self-discipline, adaptability and initiative;
e. Oral/written communication, public speaking;
f. Leadership, teamwork, collaboration ad cooperation and global awareness;
g. ICT literacy and scientific and environmental literacy;
h. Civic, ethical and social justice literacy, multicultural literacy, financial literacy;

21st Century Secondary Education in A Developing Economy

Primary and secondary education is clearly the bedrock on which any subsequent learning is based. The focus of knowledge in 21st century has moved to a great extent from the teacher to internet. (Diana, 2011). Current research has demonstrated that teacher quality is the key determinant of student success. The issue of teacher quality is currently one of the most pressing concerns identified by educational policy makers. Ensuring that all students have access to highly qualified teachers is of

paramount importance. In recent years, few educational issues have received more attention than the problem of ensuring that elementary and secondary classrooms are all staffed with quality teachers. Many countries are pouring billions of dollars to improve the training of quality teachers. Underscoring the importance of quality teachers Hargreaves asserts, "We live in a time when great vision is called for, when our prosperity and security depend on our capacity to develop pupils and teachers who can understand and be able to engage with the dramatic social changes today's knowledge society represents, along with the human consequences" (Okere, 2019).

In modern era, teachers are expected to prepare virtually all students for higher order thinking and performance skills once reserved only for a few. Schools need capacity to learn routinely from the world around them and apply their learning to new situations that they are able to continue on a path towards their goals in an ever-changing context, and be able to prepare children and young people both for the present and their future (Stoll, 2009). Growing body of scholars and educators are arguing for re-conceptualizing schools as learning organizations.

Leadership is crucial to ensure that technology-enabled learning becomes a permanent part of the educational experience. By creating strong leadership team, building community support, managing changes expertly, and planning for long term sustainability, skilled leaders can empower school systems to not only deploy mobile devices, but also use them in meaningful ways to improve student achievement and equity (Wilson, 2013).

Leaders' job is to ensure that all the elements of the system line up to make that happen. This involves changes throughout the system-sustainable funding, creating policies that support it, and then creating a continuous cycle of innovation and improvement (Wilson, 2013). Changes in education require that leaders

i. Understand research and theory behind the proposed changes and communicate it persuasively to teachers and other stakeholders;
ii. Inspire confidence that the proposed changes can produce great results-that they are worth the efforts;
iii. Understand how proposed changes will affect curriculum, instruction, and assessment, and lead in implementing the changes;
iv. Monitor results and make adjustments as needed to continuously improve the program's results (Marzano, 2012).

The countries that have demonstrated excellence in teaching and learning have ensured to raise the status of teaching as a career and made concerted efforts to attract quality graduates for teacher training. High performing education systems such as Finland, Singapore, South Korea,

Japan among others (i) enroll high ability graduates for teacher training courses (ii) control over the number of students undertaking teacher education courses (iii) pay high salary to teachers, (iv) use rigorous process to select entrants to teacher education. Teachers with a passion for teaching develop high-level knowledge of their subject and they use high level of pedagogical teaching and learning practices (Branch & Ibara, 2019).

A successful change strategy requires professional development, feedback and support for teachers along with well-researched mentoring and valuation. It is critically important to attract good teachers, support and encourage their professionalism, continue to invest in them, and align assessment and rewards to support innovation in teaching. Although it is widely accepted (Darling-Hammond, 2006; Hargreaves and & Fullan, 2012; Robinson, 2015) that teacher quality is critical component of successful education, there is little agreement about how to fill nation's classrooms with teachers who can succeed at the more challenging mission of today's schools. Main demand is for teachers not deliverers of curriculum but developers of learning. To meet the growing challenges,

teachers need a new kind of preparation-one that enables them to go beyond covering the curriculum but teaching to instill passion for student learning. Teachers must prepare their young pupils to have the strongest chances of success in the knowledge economy. It is imperative that the focus of teaching remains to develop skills for deep learning as identified by Fullan (2012):

a. Character education (personal traits and attributes such as responsibility, perseverance and empathy);
b. Citizenship (knowledge of the global issues, respect for other cultures, involvement is sustaining humanity and environment);
c. Communication: ability to communicate effectively and actively listen to teachers;
d. Critical thinking, problem solving and making effective decisions;
e. Collaboration: working in teams, learn from and contribute to others' learning and collaborate with diverse individuals;
f. Creativity and imagination: consider and pursue novel ideas, lead others and undertake entrepreneurial activities;
g. Take ownership of their learning and engage in meaningful social learning.

The knowledge-base on which a teaching career is based has expanded and calls for teachers to engage with it on an ongoing basis as life-long learners (Coolahan, 2002, p.13). In 21st century teachers are urged to become 'knowledge workers in order to deal effectively with the growing pressures of a rapidly changing environment. Schools need to prepare students for life and work in a radically changing environment, for jobs and for technologies some of which have not yet been created. Students enrolling for teacher training have strong academic achievement, high rate of literacy and numeracy, strong interpersonal communication skills, openness to ongoing learning, and passion for teaching (Masters, 2012). They control entry to teacher education to match the balance between demand and supply of teachers. Successful education systems develop citizens with the skills such as the (i) ability to use a range of electronic technologies to access, systematize and apply information; (ii) think critically and creatively and evaluate the product of one's thinking; (iii) the ability to communicate effectively and collaborate with others, particularly in diverse and multicultural settings. OECD refers to successful learner-centric schools as innovative learning environments with the following attributes:

a. Make learning and student engagement as central;
b. Ensure that learning is social and collaborative;
c. They are attuned to learner motivations and emotions;
d. Are acutely sensitive to individual differences;
e. Are demanding for all students but without excessive overload;
f. Use assessments consistent with learning aims, with a strong emphasis on formative feedback;
g. Promote connectedness across subjects

The skills that students need to contribute effectively to society are changing constantly, but our school systems are not keeping up. Teachers themselves are often not developing the practices and skills required to meet the diverse needs of today's learners (Schleischer, 2015).

Supported by effective policies, professional development, digital curriculum, teachers gain unprecedented tools and information to customize the students' learning experiences and deliver an academically rigorous education that emphasize inquiry, investigation, independent learning and

collaboration. Guided by highly skilled teachers, students in a transformed environment use powerful mobile devices as personal learning platforms. Accessing a wealth of digital learning resources and following modern pedagogic strategies students can (i) manage their time and take more control of their learning; (ii) engage with the world and access different mediums for learning to improve their outcomes; (iii) use wide range of creative methods to demonstrate what they are learning; and (iv) take ownership of their learning and engage in meaningful social learning. All learners should be prepared to be life-long learners, creative, connected and collaborative problem solvers, happy individuals who contribute to the common good in today's globally inter-dependent world. We need our learning systems to encourage youth to develop their own vision about what it means to connect and flourish in their constantly emerging world and equip them with new skills to pursue those visions" (Fullan & Langworthy, 2014).

To support Students in 21st century need not only to master a foundation of facts and concepts, but also be able to apply, extend, and expand on that knowledge. Students must (i) work independently as self-drive, lifelong learners and innovators; (ii) work collaboratively and respect diverse viewpoints; (iii) critically about new challenges; (iv) apply their knowledge in novel situations to sole new problems; (v) communicate via range of technologies and methods; (vi) work persistently in the face of difficult challenges. In their teacher training program, prospective teachers need to be equipped with command of critical ideas, skills and capacity to reflection, evaluate and learn from their teaching so that it continually improves. With increased use of technology in education and expectations from stakeholders teachers are expected to demonstrate that they are making difference in student outcomes.

To advice the goal of education in the 21st century, mode of teaching and learning is undergoing big changes and the domain of academic literacy is spreading beyond reading and writing. (Malik, 1979) Focus of teaching is becoming to prepare students for modern learning and developing qualities to be global citizens. Thus, the demand from teachers and schools is to transform the learning landscape, bring fundamental change in student outcomes, measured by their ability to think critically, work collaboratively, solve problems and become life-long learners. Masters, (2015) identifies five main challenges education policy makers face today.

First, to improve the quality of teaching it is important to improve the status of teachers. To develop teaching as a knowledge-based profession more able gradates must be attracted in teacher training courses. Successful education systems (e.g. Singapore, Finland, Japan & South Korea) enroll graduates from top 10% to 30% percent cohort. In Finland, for example, only one in 10 applicants is selected to become primary school teacher. Enrolled in teacher training graduates undergo rigorous training subject contents, pedagogy of teaching and integrating technology in teaching and learning. Second, OECD's PISA shows that some countries (e.g. Germany, Mexico, and Turkey) have been successful to lift levels of achievement and reducing differences related to socio-economic backgrounds of students.

Third, the school curriculum must attempt to equip students for the significantly changed and changing world. Instead of teaching subjects in isolation ad focusing on the mastery of factual information it is more beneficial to teach curriculum with a focus on themes and students tackle issues collectively.

Fourth, there is a need to use more flexible ways of personalizing teaching and learning by using technology to better target individual's current levels of achievement and learning needs. Thus, flexible learning arrangements need to be adopted for students' individual growth.

Fifth, low achieving students' learning trajectories need to be identified so that students at risk are identified early on and their problems are addressed.

21st Century Higher Education in a Developing Economy

Keeping in view the pace of technological changes and globalization institutions of higher education in many countries have made it their top priority to produce quality graduates. Institutions of higher education in many countries have made it their top priority top produce quality graduates. Teacher training institutes in many countries have started to modernize their teacher training practices in an effort to provide quality education from the foundation level (primary and secondary) to tertiary level. High quality and responsive education system is vital to increase skills which in turn boost labour force participation and productivity.

Once revered as ivory towers of learning, today's universities are forced to regard their students as consumers and customers. Many universities are torn between market forces and increasing public expectations and accountability. They are expected to develop world-class reputation in research (academic agenda) while teaching increasing numbers of students (economic agenda). They are required to be engines of economic development while maintaining comprehensive scholarly profiles. University missions need to be redefined and the meaning of scholarship reconsidered to meet today's urgent academic and social mandates (Boyer, 1990). In 21st century, because of globalization, ICT revolution and belief in the increasing importance of knowledge there are tremendous challenges for universities for market satisfaction and competition. The landscape of universities has considerably changed. The rise of knowledge economy requires universities to provide life-long learning, greater and more equitable access to a more diverse study body. The traditional model of broad-based teaching and research, with large campuses and bureaucratic structure is unsustainable. Unless universities are transformed an avalanche will sweep the systems away (Barber, Donnelly and Rizvi, 2013).

The scope and impact of higher education has changed drastically in the last few decades. Tertiary institutions are much more diversified and include new types of institutions to cater for labour market needs. There is a diversification of funding sources for universities and public funding has been increasingly tied to competitive performance.

There is a growing focus on accountability, performance and quality assurance. Universities are much more connected with the wider world through regional integration, formation of networks, research collaboration, student and staff mobility and transnational education (ibid).

While universities have historically been critical to the development of research and innovation though their autonomous freedom to pursue research for its own sake without a commercially motivated purpose, today's universities are increasingly encouraged to pursue applied research which can be commercialized.

Higher education has an obligation to advance, create and disseminate knowledge through research and scholarship. University admission policies, which are based on meritocracy, tend to favour socially privileged groups who have better chance of gaining admission (Horn and Sherrington, 2010). The dilemma for universities is to reconcile the mission tensions between equity and other imperatives, such as quality and excellence in the face of diminishing public funding (Douglas, 2007).

In 21st century, universities are expected to produce knowledge of immediate benefit to society and the economy (Laredo, 2007). The emphasis is increasingly on application problem solving innovation, economic and social impact rather than pure research. It demands university research to commercialize, innovate and accelerate research output through direct collaboration with industry.

Institutions of higher education in many countries have made it their top priority to produce quality graduates. Role of our institutions of higher education should be to continually review the pedagogical practices and train the pre-service teachers who would ignite the passion and zeal for

teaching in order to create intrinsic as well as extrinsic interest in learning. There is quite a lot to be done at tertiary level to produce quality educators, administrators, educational leaders and quality teachers. Teacher training institutes must adopt a dynamic view of providing necessary tools to incoming graduates. University provides opportunities to develop critical thinking in order to test new ideas and theories. This intellectual excitement takes place in a vibrant and embracing social context. There is openness to differences and challenges.

In this new economic environment-The New Economy- most developed countries invest heavily in improving the quality of human capital because they realize that it is critical for their economic competitiveness and growth. Successful education systems set high expectations for all students and provide high degree of support for each student. They focus on attracting high caliber teachers and support their professionalism, continue to invest in them, align assessment and reward innovative teachers.

CONCLUSION

Education is indispensable to economic development. No economic development is possible without good education. A balanced education system promotes not only economic development, but productivity, and generates individual income per capita. The knowledge society belongs to everyone. All children should have an opportunity to reach the highest and the most creative levels of education. We cannot afford to risk a future in which teachers have prepared pupils neither for knowledge economy nor for social and moral challenges. Education must continue to innovate and it must empower students to succeed in future that we cannot anticipate. There is a mistaken belief that economic growth alone might result in a happier society. But current inequalities in economic development, resulting in a huge gap between the rich and the poor across the globe, as well as within the nations, are a source of tensions and practical problems. The failure of humanity depends on the adoption of positive mental attitude by the current generation. This is why education is important. Knowledge is like an instrument, and whether that instrument is put into use in a constructive way depends on motivation.

Modern education is very sound, but it seems to be based on a universal acceptance of the importance of developing the brain. Not enough attention is given to the development of the person as a whole, and to encouraging a clear sense of values and warm heart. It is important to address moral questions related to the whole life of an individual. Parents have a special responsibility to introduce their children to the benefits of basic good human qualities such as love, kindness and warm heart. An agitated mind usually provides some physical imbalance. Younger generations have a great responsibility to ensure that the world becomes a more peaceful place for all. This can happen so long as our modern educational system involves educating heart along with brain. Way out.

The first step forward towards reviving the educational system lies in the hands of the leaders of each nation across the world. Necessary steps need to be taken in order to restructure and safe the educational system in the 21st century in a developing economy.

l. The leaders at all levels in every nationality need to commit to the delivering of a competitive standard of education across the nations of the world in this 21 st century. Also, the right investment needs to be done in order to get the desired results in a developing economy.

2. There should be proper training of teachers with current and up-to-date materials and 21 century technology also will improve the condition of education in Nigeria and across the world in general. Necessary vetting measures should be taken to make sure that only qualified teachers are to be employed.

3. There should be adequate funding with good management to provide high quality education in Nigeria and other nations of the world in a developing economy. Funds for renovation, acquiring quality training facilities, research grants, decent teachers' salaries and welfare, etc. are the things that need to be increased, released and spent appropriately in the educational system in the 21st century in a developing economy.

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