Vol. 5 No.4 2021

ISSN Online : 2709-4030
ISSN Print : 2709-4022

EFFECTS OF POST COVID INFLATION ON YOUTH'S EDUCATION.A CASE STUDY OF THE ISLAMIA UNIVERSITY OF BAHAWALPUR

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Abstract

This study focused on effect of post covid inflation on youth's education. The main objective was to find out the effects of inflation on academic performance of students. In this research survey research design was applied. Target population of this study was the students of the Islamia University of Bahawalpur, Punjab, Pakistan. By using proportional allocation method and Rao soft calculator total 381 students out of 46000 were selected as sample of this study. By using convenient sampling technique data was collected from the students. Questionnaire was used as a tool of data collection was Data was analyzed on SPSS software. Majority of students claimed that due to rise in academics fees it is difficult for every student to continue their education, but 26% students remained neutral on this statement. Further findings of this study show that students are unable to purchase desired clothes due to high rates of clothes and it effects their academic performance, but 19.4% students also remained neutral on this statement. The overall analysis of this study shows that inflation has no negative effect on academic performance of students.

Keywords: Students, Education, Effects, Inflation

Introduction

The Covid-19 crisis means a huge downturn in economic activity. A few sectors are growing, as people use more technology and swap to bigger supermarket shops, but most organizations of all shapes and sizes are taking a massive hit. We seem to be heading inevitably into a deep global recession. Sadly, if you leave education in such a period, you can face lifelong penalties. The impact tends to be twofold: the likelihood of finding and keeping a job; and how much you earn. Many people assume that student numbers will fall in response to the current problems, but recessions tend to mean that people want more education because the alternatives – underemployment or unemployment – are worse, and having more skills can protect you against the economic chill winds.

The worldwide school closures in early 2020 led to losses in learning that will not easily be made up for even if schools quickly return to their prior performance levels. These losses will have lasting economic impacts both on the affected students and on each nation unless they are effectively remediated.

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ISSN Online : 2709-4030
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The economic losses will be more deeply felt by disadvantaged students. All indications are that students whose families are less able to support out-of-school learning will face larger learning losses than their more advantaged peers, which in turn will translate into deeper losses of lifetime earnings. A central component of the economic development policies of most countries has been investment in the human capital of society. Individuals with more skills are more productive and more adaptable to technological changes in their economies (Kuhfeld et al., 2020).

Nations with more skilled populations grow faster. In many countries, the reactions to the pandemic have, however, threatened the long-run future of the current cohort of students, and the harm to them from recent events can ripple through the world's economies in ways that will be felt far into the future. As the potential health threats from the COVID-19 virus began to be understood at the beginning of 2020, schools in virtually all nations closed and sent their students home. Since then, public attention has rightfully focused on the immediate health and safety concerns surrounding schools, and nations are experimenting with alternate ways to proceed with their re-opening. Longer-run issues, however, have not received the same attention. The broader policy discussion has also focused on short-run issues. Policies introduced to fight the spread of the virus consisted of various degrees of business shutdowns and restrictions on movement and commerce. (Woessmann et al., 2020).

Economic analysis has so far focused on the near-term impact of business closures on unemployment and on ways to provide safety nets for individuals directly harmed, but in doing so often leaves out consideration of longer-run issues. Indeed, the urgency of dealing with the immediate and obvious issues of the pandemic has pushed aside any serious consideration of the longer-run costs of the virus-induced school closures. There is no doubt that the school closures in the first half of 2020 have resulted in significant learning losses to the affected cohort of students – and some of the re-opening strategies being implemented will only further exacerbate these already incurred learning losses.

These losses will follow students into the labour market, and both students and their nations are likely to feel the adverse economic outcomes. Nobody can predict perfectly how school closures will affect the future development of the affected children, but past research has investigated how school attendance and learning outcomes affect labour-market chances and economic development (Chetty et al., 2020).

The closure of schools, colleges and universities not only interrupts the teaching for students around the world; the closure also coincides with a key assessment period and many exams have been postponed or cancelled.

Internal assessments are perhaps thought to be less important and many have been simply cancelled. But their point is to give information about the child's progress for families and teachers. The loss of this information delays the recognition of both high potential and learning difficulties and can have harmful long-term consequences for the child. Andersen and Nielsen (2019) look at the consequence of a major IT crash in the testing system in Denmark. As a result of this, some children could not take the test. The authors find that participating in the test

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ISSN Online : 2709-4030
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increased the score in a reading test two years later by 9% of a standard deviation , with similar effects in mathematics. These effects are largest for children from disadvantaged backgrounds.

Importantly, the lockdown of institutions not only affects internal assessments. In the UK, for example, all exams for the main public qualifications – GCSEs and A levels – have been cancelled for the entire cohort. Depending on the duration of the lockdown, we will likely observe similar actions around the world. One potential alternative for the cancelled assessments is to use 'predicted grades', but Murphy and Wyness (2020) show that these are often inaccurate, and that among high achieving students, the predicted grades for those from disadvantaged backgrounds are lower than those from more advantaged backgrounds. Another solution is to replace blind exams with teacher assessments. Evidence from various settings show systematic deviations between unblind and blind examinations, where the direction of the bias typically depends on whether the child belongs to a group that usually performs well (Burgess and Greaves 2013, Rangvid 2015). For example, if girls usually perform better in a subject, an unbind evaluation of a boy's performance is likely to be downward biased. Because such assessments are used as a key qualification to enter higher education, the move to unbind subjective assessments can have potential long-term consequences for the equality of opportunity.

It is also possible that some students' careers might benefit from the interruptions. For example, in Norway it has been decided that all 10th grade students will be awarded a high-school degree. And Maurin and McNally (2008) show that the 1968 abandoning of the normal examination procedures in France (following the student riots) led to positive long-term labour market consequences for the affected cohort.

In higher education many universities and colleges are replacing traditional exams with online assessment tools. This is a new area for both teachers and students, and assessments will likely have larger measurement error than usual. Research shows that employers use educational credentials such as degree classifications and grade point averages to sort applicants (Piopiunik et al. 2020). The increase in the noise of the applicants' signals will therefore potentially reduce the matching efficiency for new graduates on the labour market, who might experience slower earnings growth and higher job separation rates. This is costly both to the individual and also to society as a whole (Fredriksson et al. 2018).

Sociological Significance

Inflation is not only problem for the students, but also problem for the entire nation. Due to covid-19 inflation has been increased and students remained targeted during this time, because of online mode of education. This research aims to examine the effects of inflation on academic performance of the students, so it would be helpful for academic institutions to know the consequences of inflation on academic performance of the students.

Objective:

To examine effects of inflation on students education.

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Literature Review

To inhibit the spread of the COVID-19 pandemic, many countries closed their schools for several months during the first half of 2020. These closures affected over 90% of school children (1.5 billion) worldwide (UNESCO, 2020a). A defining feature of school closures is that students do not have the same support of teachers as in traditional in-person classroom teaching. Many have argued that the school closures may increase inequality between children from different family backgrounds (e.g UNESCO 2020b).

But another dimension of inequality that may be particularly relevant for school closures is the one between low- and high-achieving students. Out-of-school learning implies a large amount of self-regulated learning where students must inde-pendently acquire and understand the academic content without the support of trained educators. While self-regulated learning may be feasible for high-achieving students during school closures, it may be especially challenging for low-achieving students. In this paper, we provide evidence on how the COVID-19 school closures affected the learning time and other activities of low- and high-achieving students and how parents and schools differentially compensated for the closures. The COVID-19-related school closures, and the associated temporary discontinuation of traditional in-person teaching, represent an unprecedented disruption of students' educational careers. From an educational production perspective, the school closures induced a sharp decline in what is probably the most important school input factor to produce educational achievement: the support of trained educators. Teachers provide the traditional teaching activities such as explaining new material or providing learning-stimulating feedback. Ample evidence shows that teachers are a key ingredient for students' educational success (e.g., Rivkin et al. 2005).

Our data show that direct contact with teachers evaporated during the school closures in Germany, as in many other countries (e.g., Andrew et al. 2020 for England). Instead, students mostly had to embark on self-regulated learning. Since skill formation is a process of dynamic complementarities in the sense that basic skills are necessary to acquire additional skills (e.g., Cunha and Heckman 2007), students with lower initial achievement may lack the knowledge and skill base necessary to generate additional learning gains through self-regulated learning. Consequently, if returns to time invested in independent learning activities are sufficiently low, low-achieving students will spend less time on school-related activities, substituting other activities that are relatively more rewarding to them.

The careers of this year's university graduates may be severely affected by the COVID-19 pandemic. They have experienced major teaching interruptions in the final part of their studies, they are experiencing major interruptions in their assessments, and finally they are likely to graduate at the beginning of a major global recession. Evidence suggests that poor market conditions at labour market entry cause workers to accept lower paid jobs, and that this has permanent effects for the careers of some. Oreopoulos et al. (2012) show that graduates from programmes with high predicted earnings can compensate for their poor starting point through both within- and across-firm earnings gains, but graduates from other programmes have been found to experience permanent earnings losses from graduating in a recession.

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Methodology

This study is based on quantitative research. In this research researcher used survey research design. Population of this study was students of the Islamia University of Bahawalpur. For sampling distribution researcher used proportional allocation method; by using Rao-soft calculator 381 students were selected. Researcher used convenient sampling to collect data. In this research researcher used questionnaire as a tool of data collection.

Inflation

	Yes	No
In post covid-19 educational institutions have increased academic fees.	85.3%	14.7%
In post covid-19 rates of clothes have been increased as compare to pre covid-19.	85.3%	14.7%
In post covid-19 rates of food have been increased as compare to pre covid-19.	85.3%	14.7%
In post covid-19 fare of transport have been increased.	85.3%	14.7%
In post covid-19 hostel's rent have been increased.	85.3%	14.7%
In post covid-19 medical expenditures have been increased.	85.3%	14.7%

This table shows frequency distribution regarding "In post covid-19 educational institutions have increased academic fees" majority 85.3% claimed that educational institutions have increased academic fees. Further this table shows that in post covid-19 rates of clothes, food, transport, hostel rent, and medical expenditures have been increased. For this purpose researcher collected data by using questionnaire as a tool and this table shows that majority of respondents claimed that in post covid-19 inflation has been increased as compared to pre covid-19.

Effect on Academic Performance

	Strongly agree	Agree	Neutral	Strongly disagree	Disagree
Rise in academic fees have negative effect on students learning.	22.8%	56.4%	**20.7**%	0.0%	0.0%
Due to rise in academics fees it is difficult for every student to continue his education.	16.5%	57.5%	26.0%	0.0%	0.0%

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Students are unable to purchase desired clothes due to high rates of clothes and it effects' their academic performance.	11.5%	69.0%	19.4%	0.0%	0.0%
Higher rate of internet packages have negative effect on students' academic performance.	17.3%	56.7%	21.8%	**4.2%**	0.0%
High rates of hostel's rent also have negative effect on students' academic performance.	8.7%	45.1%	31.2%	**15.0%**	0.0%
High medical expenditures also have negative effects on students' academic performance.	15.2%	66.9%	15.7%	**2.1%**	0.0%

This table shows frequency distribution regarding academic performance questions. This table concluded that majority of respondents agreed that rise of inflation has negative effect on students academic performance, but some respondents claimed that rise in inflation has no negative effect on students' academic performance. In this table researcher highlighted the response of those respondents that claimed that inflation has no negative effect on academic performance of the students. Further this table shows that majority of students claimed that due to rise in academics fees it is difficult for every student to continue his education, but 26% students remained neutral on this statement . Further this table shows that students are unable to purchase desired clothes due to high rates of clothes and it effects' their academic performance, but 19.4% students also remained neutral on this statement. Furthermore, this table shows that 4.5% of the students disagreed that higher rate of internet packages have negative effect on students' academic performance. Furthermore this table shows that 15.0 % of the students disagreed that high rates of hostel's rent also have negative effect on students' academic performance. Furthermore, this table shows that 15 % students remained neutral and 2.0 % students disagreed that high medical expenditures also have negative effects on students' academic performance.

Hypothesis:

H_1: Inflation in post covid-19 has negative effect on academic performance of students

H_0: Inflation in post covid-19 has no negative effect on academic performance of students

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate

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1	.086[a]	.007	.005	1.963

a. Predictors: (Constant), inflation

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	13.400	.341		39.296	.000
	inflation	-.079	.047	-.086	-1.678	.094

a. Dependent Variable: academic performance

These table shows linear regression analysis. According to these tables independent variable was inflation and dependent variable was academic performance . the results show that null hypothesis is not rejected, because according to this analysis there is negative relation between both variables, because value is -.079 and sig. value is .000 that shows there is negative association between both variables, further this table shows value of R square .007 that also shows model is fit to regression line.

Discussions

This study mainly focused on effect of post covid inflation on youth's education. Findings of this study show that majority of students claimed that due to rise in academics fees it is difficult for every student to continue his education, but 26% students remained neutral on this statement. According to these findings it is difficult for poor students to continue their education in current era , because many of the universities have enhanced academic fees, we have noticed that in the Islamia university of Bahawalpur for fall semester 2021 approximately 10,000 rupees has been increased in fees of every semester. Therefore, it seems difficult for the middle class families to afford this increment in fees structure. Instead of this increment in fees structure admissions are increased in fall semester 2021. Further this study shows that students are unable to purchase desired clothes due to high rates of clothes and it effects' their academic performance, but 19.4% students also remained neutral on this statement. In majority of the universities in Pakistan students are bound to wear uniforms, so it is not big matter that students have to wear branded clothes, if clothes are expensive than they should not pay their focus on clothes, they must pay focus on their academics. Furthermore, this study shows that 4.5% of the students disagreed that higher rate of internet packages have negative effect on students' academic performance. Internet packages are no doubt expensive now a days, but in many universities and hostels wifi services are available, so many of the respondents claim that internet packages don't have negative effect on academic performance of the students. Furthermore this study shows that 15.0 % of the students disagreed that high rates of hostel's rent also have negative effect on students' academic performance. Furthermore, this study shows that 15 % students remained neutral and 2.0 % students disagreed that high medical expenditures also have negative effects on students' academic performance.

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Conclusion

This study mainly focused on effect of post covid inflation on youth's education. This was a quantitative research where researcher used survey research design and questionnaire as a tool of data collection. Total 381 students were selected by using proportional allocation method. Data was collected by using convenient sampling technique. This study shows that students are unable to purchase desired clothes due to high rates of clothes and it effects' their academic performance, but 19.4% students also remained neutral on this statement. Furthermore, this study shows that 4.5% of the students disagreed that higher rate of internet packages have negative effect on students' academic performance. Furthermore this study shows that 15.0 % of the students disagreed that high rates of hostel's rent also have negative effect on students' academic performance. The main findings after analysis of this research shows that inflation has not effecting students' academic performance; for this analysis researcher used regression analysis test.

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