

Financing education equitably and sources of revenue

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Financing Education & Sources of Revenue The concept of education and investment goes hand in hand with one another. This is because education can be considered a legitimate form of investing. Investing in education can be one of a favorable initiative that is set out by any given state. Education is faced with a number of challenges. Some of the challenges involve the scarcity of learning opportunities. The effect of the problem of scarcity is usually felt among the poor since the rich have the required resources to access education facilities. The presence of the gap between the rich and the poor in the education framework creates problems of inequality. Educational disparities have been in existence for a long time. The government has a mandate to make sure that there is equality in education for its citizens. The involvement of the government in ensuring equality in the education sector involves their role in financing of learning institutions. This brings issues of government finance since money is a scarce resource. Coming with a crucial strategy of financing institutions has been as a result of the intervention by the courts system. This arises in situations where part of financing is made of the public funds that come mainly from the taxes. Equity funding Equity has been used in the funding schools. This plays the role of providing fairness in the education sector. This is reference in property taxes that are utilized in the education sector. A proportion of the amount that the government collects as taxes is appropriated to the public schools. This form of appropriation may be a stalemate that presents a challenge since this amount used in schools acts as wasted funds. The reason is that the constitution may not be commanding such a monumental proportion to be administered to the education sector. The amount of expenditure on an individual basis may create further disparities. This is due to the quality of

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education being challenged. Individual expenditure arises in situations where the concentration of available finances is only concentrated at personal levels rather than on the entire institution. The only remedy to the problem of funds allocation can be through initiating a sense of equality. This means treating each and every one equal to each other. A situation may arise where the rate of financing is differing with various educational needs. This happens on rare occasions. The bottom line is that all district school should engage in an equitable distribution mechanism where each school benefits itself and students in general. Issues of Adequacy Adequacy is a means through sufficient education is reached holding all factors constant. Sufficient education means adequately providing all services as per the requirements without any deviation from acceptable standards. Sufficient provision extends to a situation where all the relevant bodies concerned in the school administration contribute immensely in ensuring compliance with the standards. The judiciary has set out the standards in an effort to develop a harmonious and a democratic system. Through this initiative, all citizens are the beneficiaries of an education framework. This is a breakthrough initiative whereby all citizens will benefit out of an education framework. Adequacy extends to the creation of an opportunity or an effort of achieving an optimal capacity. The idea of reaching an optimal point is an achievement that must involve knowledge and skills for efficient operation (Brimley et al, 2008). Adequacy presents an initiative that brings about the need for an essential education. It refers to an engagement role whereby some set standards are achieved in the process of learning. When the necessary standards are achieved, the overall success will be made in coming up with the correct goals that ensure the attainment of quality services. Correct goals are a

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collective achievement that is replicated in the individual needs of each pupil. There are those bodies involved in coming up with policies in a school setting. These policymakers come up with acceptable standards that create a channel where pupils can be able to weigh their expectations. Time and resources are key attributes in a learning institution that are a considerable element in determining expectations. The goals of the relevant stakeholders must involve engagement in the idea of instituting crucial decisions and choice making. There is a need of coming up with expert decisions in situations where scarcity prevails. This helps in trying to conserve the limited resources. The process of coming up with scarce resources requires putting efforts that involve avoiding the misuse of public dollars in inappropriate means (Brimley et al, 2008). The tax system All monies that belong to the government should be utilized well and appropriately. This money usually arises out of taxation among other sources. It is, therefore, an extremely crucial aspect of recognizing the characteristics of a decent tax system. This means the idea of proper utilization of resources. A favorable tax system must be managed wisely. This may include utilizing these revenues in appropriate areas. Appropriate areas may include funding of the public schools. There should be proper measures that require to be instituted to ensure that all monies collected are channeled to relevant sectors only. An effective tax system should be initiated in an effort to ensure allocation of public resources in the most optimal manner. A sound tax system must encourage investment. A clear example is an investment in the education system. References Brimley, V., Garfield, R. R. et al., 2008. Financing Education in a Climate of Change. Boston: Pearson Inc