Article

Neoliberal Debt Culture in Global Higher Education

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Abstract

Global Higher Education (GHE) is undergoing direct and indirect underfunding, which results in institutional instability. Direct underfunding refers to the abrupt withdrawal of state subsidies to the public university, as witnessed by the political reaction of the Trump administration to Palestine solidarity movements in American higher education, among many others around the world. Indirect underfunding refers to the austerity measures being applied to the public university by governments advancing the neoliberal world system. These two connected underfunding measures birth systemic attacks on the civil liberties of students and staff, and they erode the core purpose of the public university. An underfunded public university in the market economy is compelled to take on debt to survive, and this creates an institutional crisis of instability. Paul Zeleza's reading of GHE as a triad of a nationalist, developmental, and neoliberal university provides the theoretical depth to this study of this global phenomenon from its origins of colonial hierarchy, particularly from the six regions of the world with contested traditions of higher education: North America, Europe, Latin America, Asia, Africa, and Oceania. The article adds two perspectives to critical studies of GHE: a critique of debt culture as the dominant option of running the public university, and a proposal to return to the original and liberating promise of the public university.

Keywords: neoliberalism; coloniality; decolonisation; debt culture; global higher education

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Introduction

The international shift to a welfare state option after World War II heralded an explosive building of public universities across the world. In the main, the 1948 Universal Declaration of Human Rights expanded the footprint of the nation state towards all aspects of human development, beyond the church and the monarch, who had relished this responsibility for centuries before. In addition, the welfare-orientated doctrine of human rights also meant that the nation state had to assume the duty to develop every citizen, including the low-income, women, and marginalised racial groups—thus, moving away from the prior inclination of clustering development only around elites. This had progressive implications for higher education access, which shifted from being viewed as a private good of self-development for the male elite who wields power, to a public good for everyone to achieve shared national targets (Mzileni and Noveve 2025, 117). As a result, the small elite university under the church or the capitalist class was replaced with the comprehensive, mass-based public university under the nation state.

As Zeleza (2015, 1) concedes: "The bulk of the world's universities were established in the twentieth century, the vast majority since 1945." This connection between the global expansion of the public university and welfare state development undoubtedly underscores that higher education cannot be studied outside the broader political economy. As Table 1 shows**,** this correlation is more evident in Africa, Asia, and the West. Of the 1639 universities built in Africa by 2015, 1564 (95.4%) were built after the region obtained independence from colonial rule in 1960 (17 nation states in Africa obtained independence in 1960) compared with only 75 universities built by colonialists. In other words, the university in Africa is a postcolonial achievement constructed by Africans themselves. In Asia, of the 6100 universities built by 2015, 3175 (52%) were built after 1980, an era Kishore Mahbubani (2022) terms as the foundation of "the Asian 21st Century." The Western region of North America and Europe experienced its highest rate of building new universities in the 1980–2010 period, a peak period of the neoliberal world system advanced by the Western and imperialist Thatcher–Reagan regime: 1604 new universities in Europe out of a total of 3747 at the time (42.8%), and 1064 new universities in North America out of a total of 3331 at the time (31.9%).

Table 1: Universities built worldwide since 1945, in the six regions of the world under study

Region	**Year**								
	Before 1944	**1945–1959**	**1960–1969**	**1970–1979**	**1980–1989**	**1990–1999**	**2000–2010**	**2010–2015**	**Total**
World	3703	1732	1496	1629	1694	3454	3207	1895	18 808
North America	1450	228	267	324	275	540	249	495	3826
Europe	1266	295	231	351	187	913	504	295	4042
Latin	147	120	255	336	278	606	730	588	3060

America									
Asia	786	1034	625	480	778	1041	1072	284	6100
Africa	31	45	94	124	152	338	647	209	1639
Oceania	23	10	24	14	24	16	5	24	140

Source: Zeleza (2015, 6)

This article makes two arguments based on these facts: (1) GHE, the public university, conceptualised along the nation state is being underfunded in the modern era, which drives it into debt culture; and (2) popular struggles must be waged to restore the original and liberating promise of the public university. This underfunding machinery against the public university is direct (abrupt withdrawal of government subsidies to the public university), and indirect (austerity measures applied to the public university by governments advancing the neoliberal world system). These deficits shift the public university towards market-orientated transformations that yield institutional attacks on the civil liberties of students and staff. In making these arguments, the article is divided into four parts. In the first part, I trace the origins of debt culture on the public university. Second, I analyse the institutional life of the public university undergoing debt culture. Third, I revisit the original promise of the public university. The fourth part comprises concluding remarks.

The Origins of Debt Culture in Global Higher Education

Debt culture begins, concurrently, in the external and internal environment of the public university, with the external being the state: the primary funding and regulatory mandate of the public university for the purpose of producing knowledge in service of society. The internal environment refers to the autonomous governance of the public university: to advance research, teaching, and engagement. Mamdani (2009) shows that the 1990s neoliberal world system infiltration of the nation state had double implications for both the government and the public university: commercialisation and privatisation. With regard to the government, commercialisation refers to the shifting of public services towards the revenue doctrine: where policy frameworks, management systems, and spending priorities get refocused away from servicing society towards items that will generate economic returns, whereas government privatisation refers to the outsourcing of public services to profit-driven corporations. In the public university, commercialisation refers to the institutional governance of research, teaching, and engagement in service of the private market economy, not society, whereas privatisation refers to the outsourcing of key institutional services to profit-driven interests.

This commercialisation and privatisation of the nation state is primarily driven by the neoliberal architecture which manufactures scarcity. The overall transfer of abundant social resources from the public service to concentrated private hands invents excessive economic exclusions. This ideology justifies exploitative labour and inequality, as people cut off from the basic means of life are left to scramble and compete for the little that is left available. When life itself becomes impossible to afford, people take on debt

to survive on a month-to-month basis in the market economy. This financial scramble to survive in neoliberal society is what I call debt culture. The same logic also applies to nation states. Adesina (2022) traces the IMF-driven (International Monetary Fund) neoliberal infiltration of Global South nation states to two habits. First, a revolutionary prime minister takes over the colonial administration to implement socialist statecraft of mass reconstruction, but on a resource base under foreign ownership and control. Second, the dominant neoliberal orthodoxy as a world system limits sustainable trade options for the newly independent nation state, reduces its revenue base, stagnates development, frustrates population expectations, and propels the political system into instability. This leaves behind disempowered nation states that only survive by adhering to the prescripts of the Bretton Woods Institutions: repayment of neo/colonial debts, fiscal austerity measures, extractive exporting of cheap raw material, management of weak currencies, endless supply of cheap labour, and deregulated policy spaces for free trade and foreign direct investments (FDIs) (see Bond 2016, 194–195; Ndlovu-Gatsheni 2020, 64).

Debt culture in the Global North nation state has similarities and dissimilarities with the Global South experience. Fanon (1990, 76) and Rodney (2018, 176) remind us of the dissimilarity, wherein an antagonistic colonial hierarchy founded resource oversupply to the nation state in the Global North. In other words, the excessively scandalous European opulence, Fanon and Rodney submit, is built from the cheap labour, resources, and underdevelopment of the South. These European colonial surplus economies extracted from the South enabled welfare statecraft experiments for three decades in the North (1948–1978), during which massive developments were concentrated on their working-class, women, youth, technology, industries, infrastructure, and higher education (see Castles 1978; Connolly and Gregory 2005; Kuisma 2007; Pierson 1991). But, there is a similarity in that the post-1979 entry of the Thatcher–Reagan regime introduced a neoliberal turn in the Global North as well, which transformed its welfare state to a commercial state: “tax cuts on billionaires and their corporations, reduced labour rights and wages, free trade agreements, importing of private sector management systems into the public service, cuts in social spending, and concentration of all aspects of public life in the rationale and reason of the profit doctrine” (Mzileni and Noveve 2025, 118).

Table 2: Top 15 countries with outstanding IMF debt as of 10 June 2025 (in SDRs)

Country	Total Credit Outstanding	Total Repayments
Argentina	40,260,000,000	0
Ukraine	10,614,361,676	125,737,500
Egypt	8,206,734,184	0
Pakistan	6,862,583,339	0
Ecuador	6,375,170,839	0
Kenya	3,022,009,900	0
Angola	2,824,591,672	14,916,666
Cote d’Ivoire	2,623,051,524	5,376,916

Ghana	2,448,001,000	0
Bangladesh	1,938,804,500	44,441,250
Costa Rica	1,883,940,000	0
Congo, Democratic Republic of	1,789,100,000	0
Sri Lanka	1,446,746,184	39,620,166
Jordan	1,445,595,668	0
Ethiopia	1,422,865,000	0

Source: IMF (2025)

What is evident in Table 2 is the colonial and neoliberal hierarchy behind nation states' debt culture. Fanon (1990) helps us understand the colonial hierarchy as a world system of Empire, where seven European nation states (Britain, Portugal, Germany, Spain, France, Netherlands, and Belgium) enslaved, dominated, and exploited the five non-European regions of the world as colonies. The European nation states assumed the top-tier position of the colonial hierarchy, whereas the nation states in the colonies where in the bottom-tier. Rodney (2018) helps us understand the neoliberal hierarchy, where colonial relations continue in modern times, with the bottom-tier colony continuing to supply the top-tier metropole with cheap labour and cheap resources today. The IMF represents modern Empire today, where nation states in the colonies continue being in neocolonial debt in exchange for their raw material, social resources, and policy landscapes (Heleta and Mzileni 2024, 2). All 15 of these nation states listed on the IMF debt database are in the colonies except one, and they all have neoliberal governments today: seven are in Africa, four in Asia, three in Latin America, and one in Eastern Europe.

The first casualty of nation state debt culture is direct and indirect underfunding of public higher education. I will begin with indirect underfunding: austerity measures applied on the public university by governments advancing the neoliberal world system. A recent report titled *Higher Education Global Data Report* presented by the United Nations Educational, Scientific and Cultural Organisation (UNESCO) (2022) at the 3rd UNESCO World Higher Education Conference in Barcelona, Spain, made two major findings. First, there were 100 million students enrolled in higher education across the world in 2000, and there were over 235 million by 2020 (135% increase) (2022, 2). Figure 1 shows that the biggest regional increases in gross enrolment rates were recorded in Eastern and South-Eastern Asia (up to 36 percentage points), which confirms the data presented in Table 1**,** and Kishore Mahbubani's thesis: "the Asian 21st Century." The smallest regional increase recorded was in sub-Saharan Africa (up to five percentage points). Second, public spending per student across global higher education when compared with the rate of enrolment increases over the same period presents conflicting outcomes. Figure 2 shows that from 2006 to 2018, there was only a 7% increase in worldwide public spending per student from USD 4,425 to USD 4,758 (real PPP): with only two regions increasing spending over this period, North America and

Europe (36% increase) and Eastern and South-Eastern Asia (56% increase). The rest of the regions' spending per student over this period declined.

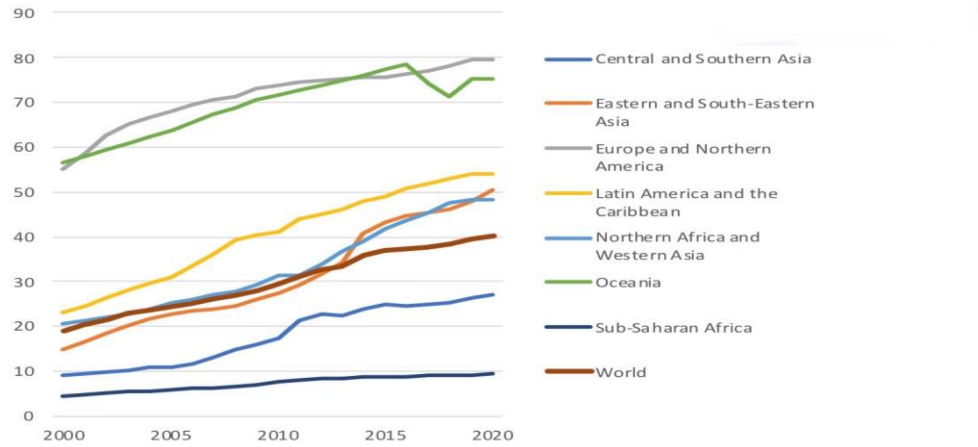

Figure 1: Gross enrolment rates in global higher education by region, 2000–2020. Source: UNESCO (2022, 10).

The findings presented above show a neoliberal paradox concerning the relationship between the public university and the nation state. The political economy since the 1980s in all six regions of the world required nation states to build new universities that provide new sets of diverse skills to produce capable citizenship that thrives in neoliberal society. However, this massification had to take place in the era of an austerity state with commercial and privatisation features, not a welfare state. As a result, student enrolments increased by 135% from 2000 to 2020, but within a system that responded to that personnel increase with only a 7% increase in public spending per student. In addition, the rate of building new universities, as Table 1 shows, was much lower than the high student enrolments rates. This challenge resulted in two outcomes: massification of existing universities, and systemic exclusions of deserving youth from participating in higher education.

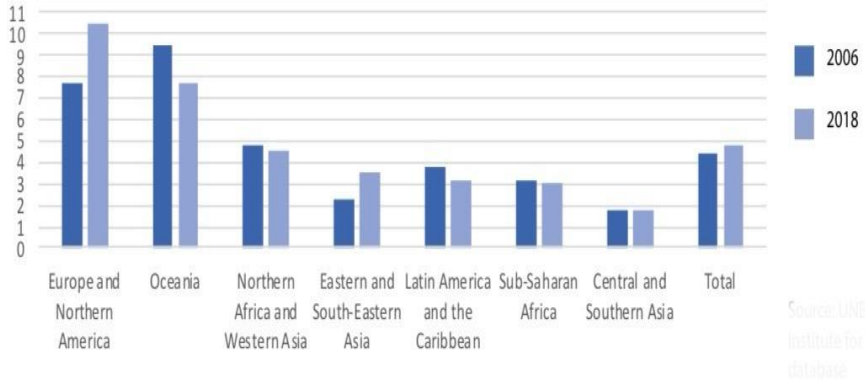

Figure 2: Total public spending on higher education per higher education student by region, 2006 and 2018 (in thousands of 2018 USD, PPP). Source: UNESCO (2022, 31).

These two issues are most profoundly articulated in sub-Saharan Africa, where the gross enrolment ratio reached only 9% in 2020, the lowest in the world, as compared with 79% in Europe and North America (UNESCO 2022, 10). To emphasise the scale of indirect austerity underfunding on higher education in sub-Saharan Africa: the South African higher education system, the most highly rated public university system in this region, has a total of 26 public universities, only three of which were built between 1983 and 2025. The other 23 public universities were inherited from colonialists, and were only massified, merged, demerged, and renamed after the 1994 declaration of independence, with only minor infrastructural improvements made to them to meet the true scale of the demand. I will explain the implications of this deplorable neoliberal paradox in the next section.

Lastly, the aspect of direct underfunding: an ideologically driven abrupt withdrawal of government subsidies to the public university, is at its early stages of study. This practice was beginning to gain global momentum at the time of writing this research paper. President Donald Trump of the United States froze $2.2 billion in public funding to Harvard University and was taking further steps to freeze an additional $1 billion in state grants to liquidate its research, teaching, and international students' programmes based on anti-Semitism allegations. This is a white far-right driven political response by the Trump administration to the campus solidarity protests initiated by students in American higher education calling for a ceasefire and decolonisation in Palestine. If these state subsidy cuts succeed in the United States, they will drive Harvard into an unprecedent debt culture, and embolden other similar political forces around the world to launch direct austerity attacks on the public university. At the time of writing this article, Harvard has challenged the matter in the Federal Court, and it will be heard on 16 June 2025 (see Harvard University 2025).

Implications of Debt Culture for the Public University

Hashatse et al. (2024) underscore three ways in which debt culture transforms the public university. First, it increases student fees as its major source of revenue to remain sustainable and competitive in the market economy. Second, it outsources labour and operational contracts, and underinvests in student services as a cost measure mechanism. Third, it streamlines its management systems with measurable economic variables to have "true-value-for-money." Zeleza (2024) attaches these institutional implications to the broader political economy by exploring that the austerity world system has produced three types of public universities in the colonies: the nationalist university, the developmental university, and the neoliberal university. The nationalist university, which was birthed in the 1960s, was attached to the political class of the postcolonial state, staffed with the new emerging educated-class of native scholars, and aimed to advance knowledge regarding decolonial reconstruction. The developmental university was birthed in the 1980s, with the public mandate to massify enrolments of previously low-income class and women, to advance knowledge that will build much-needed infrastructure for the health, education, and poverty reduction needs of the postcolonial order. The neoliberal university was birthed in the 1990s, with a commercial institutional culture to produce graduates for the marketplace, and knowledge that will generate sustainable revenue.

GHE today is dominated by the neoliberal university option as its core foundation, with developmental and nationalist compartments within it. For instance, in the international #RhodesMustFall movement that took place in South Africa at the University of Cape Town (UCT) and in Britain at Oxford University: students demanded, in both contexts, the removal of the statue of colonialist Cecil John Rhodes from both campuses, and for institutional decolonisation (see Chigudu 2020; Daniel and Miller 2024). Both campuses initially refused these calls for commercial and colonial denialism reasons, but later conceded as their public commitment to decolonisation. Rhodes fell at UCT and institutional commitments for reform were made (see Daniel and Miller 2024, 509), whereas Rhodes at Oxford remained standing but with institutional commitments for reform (see Chigudu 2020, 310). UCT and Oxford may be neoliberal ivy league institutions but when organised communities challenged them, they made nationalist and developmental concessions in the public interest.

However, Mamdani sees this as an exception rather than the rule. Writing about a neoliberal ivy league university in Uganda, Makerere University, he observed that when market forces shift the institutional culture of the university, they can be enduring:

> At a general level, the Makerere case epitomises the fate of public universities globally in a market-oriented and capital-friendly era. When the reforms unfolded in the early 1990s, they were guided by the World Bank's then held conviction that higher education is more of a private than a public good. Unfortunately for Makerere, the Museveni government in Uganda embraced the World Bank's perspective with the uncritical enthusiasm of a convert, so much so that even when the Bank began to rethink its

> romance with the market, Uganda's political leadership held on to the dogma with the tenacity of an ideologue. (Mamdani 2009, v)

In the South African experience where there is a constitutional obligation for the public university to advance a nationalist-developmental mandate, the market dogma on the institutional life of its public university reproduces the colonial-neoliberal hierarchy. Mzileni (2024a) reveals that colonial Black proletarianisation created a mass class of cheap labour that works in the neoliberal university as outsourced cleaners, bus drivers, horticulture workers, and security guards. These outsourced workers were the basis behind the South African higher education chapter of #RhodeMustFall encompassing student–worker alliance protests: calling for labour outsourcing to end, implementation of free education, cancellation of student debt, and institutional decolonisation (Mzileni 2024b). Similar student–worker protests took place in the United States, led by the People's Rally for Student Debt Cancellation and the National Association for the Advancement of Colored People (NAACP) which held a national protest outside the US Supreme Court in February 2023 calling for President Joe Biden to cancel student debt (see Al Jazeera News 2023); whereas in June 2024, the Students Against Discrimination movement in Bangladesh led a national protest against the administration Prime Minister Sheik Hasina for rising inflation, graduate unemployment, and government nepotism where 30% of public sector jobs are reserved for liberation movement fighters, including their children and grandchildren (see Chowdhury 2024).

Apart from these institutional attacks on the civil liberties of non-academic staff in the neoliberal university, Mamdani's observations also reveal the impact of the market dogma on academic staff. Teaching, research, and engagement gets converted to performance scorecards tied to remuneration and institutional revenue streams: where academic staff develop an inward-looking ideology that only cares about their self-preservation rather than the public commitment behind their line of duty:

> Professional excellence has dropped in this University. There are no seminars, public addresses or debates yet we have full-time professors in plenty. They are only seen in public when they are agitating for living wages. (Mamdani 2009, 183)

Chris Brink, Louis Molamu, and Bulelani Mahlangu made similar and more deplorable observations about the University of Fort Hare (UFH) in South Africa:

> The Research Incentive Policy allows substantial payments for research outputs to be made to academics—not into a research account, but into their personal bank accounts, on top of their regular salary. For example, an academic who has supervised a PhD candidate to completion is paid R60,000 when the candidate graduates, and likewise a payment of R20,000 is made upon graduation of a Master's student. The university has paid out more than R86m in research incentive money into personal bank accounts since the beginning of 2014. The risk of such direct payment of research incentives is obvious: that academic quality may be sacrificed in order to increase quantity and throughput.

> We note, for example, a numerically impressive increase in PhD graduates at UFH over the past 10 years. (Brink et al. 2019, 16–17)

The revenue-orientated public university and the institutional culture it breeds erodes the original promise of the public university: research, teaching, and engagement in service of society. In addition, the inward-looking culture of self-preservation adds a further layer of commercialisation and privatisation in the public university called corporatisation. The Heher Commission (2017) appointed in South Africa after the international #RhodeMustFall movement diagnosed the extent of corporatisation in the public university located in the developing world in two ways. First, it found that vice-chancellors earn lucrative and competitive wages comparable with business chief executive officers in an open market economy, yet they operate in an environment where university teaching staff either earn low wages or on short-term precarious contracts. Second, it found that the administrative staff of universities is bigger than the academic staff, and this heavy administrative arm makes strategic decisions concerning teaching, research, and learning for purposes of financial sustainability.

Further findings of institutional commercialisation and privatisation were also made by the Ministerial Committee Report on Student Housing on behalf of the Department of Higher Education and Training (DHET) (2011), which found that about 86% of student accommodation capacity in public higher education is outsourced to the private rental market. Second, student nutrition is provided by outsourced food retail outlets who operate both on-campus and off-campus. Third, students' living allowances from public financial aid are distributed by private banks, and stationery and textbooks are also sold by private companies at a profit. In addition, the *Report to the Ministerial Committee for the Review of the Funding of Universities* found that short-term business management courses and business schools were increasing at the expense of closing humanities departments (DHET 2013). A study by Keyan Tomaselli (2021) on "manic managerialism and academentia" found that universities began to freeze wages and promotions for academic staff considering the demands of the #RhodesMustFall movement, and budget cuts were implemented in academic programmes and services that were deemed unproductive and disposable with limited capacity to generate profits. These reports and studies show that an underfunded public university births systemic attacks on the civil liberties of students and staff which erode the core purpose of public higher education.

The Original Promise of the Public University

Lewis Gordon cautions us against liquidating the true potential of public higher education:

> Although educational achievement often leads to prosperity and a higher quality of life, the promise of bare labour was never its actual purpose. There is thus a radical and revolutionary element to the expansion of humanistic education, especially for people who were expected to devote their lives exclusively to servitude. (Gordon 2015, 160)

The radical and revolutionary element behind expanding human-centred education is the actual promise of postcolonial public higher education. This involves the provision of a liberating education to the offspring of the colonised, to cultivate their curiosity and emancipate their thoughts, and to empower them with an attitude of resilience to handle the complex challenges of their communities and the world. The teachers behind this education need to be a connected front of formal and non-formal forces of a people's knowledge. In the non-formal turf, we include conscientising social movements (Choudry 2015), community historians such as *ooMakhulu* (grandmothers) (Magoqwana and Adesina 2020), and grassroots artists, journalists, and former political prisoners among others.

Popular mass education intended for people's emancipation must be decentred from the sensibilities and concentrated systems of the corporate ivory tower: where elitism in education makes way for an emancipatory process of "listening to the "uncommon people" in the townships" (Mngxitama et al. 2008, 3). This approach stretches further than the institutional changes initiated by the #RhodesMustFall movement in the neoliberal university campus university. Although the #RhodesMustFall movement envisioned a different option to frame a free decolonised society beyond higher education, the reality today is that this remains an ideal: therefore, *aluta continua*. Coloniality, competitiveness, outsourcing, defunding, and corporatisation are global challenges threatening the promise of public higher education, with far worse consequences for the Global South. These challenges require organised and "down-to-earth" approaches that are a different option from the doctrine of the neoliberal university:

> Compartmentalised approaches to addressing capitalist globalisation that do not confront the systematic nature of capitalism can only be of limited effectiveness. … this compartmentalisation typically occurs around reducing systems to issues (e.g., agriculture, services, "the environment", "human rights", and so on), regional or country-specific priorities, sectors (women, workers, farmers, Indigenous Peoples, etc) … without a broader underlying framework of analysis necessarily informing action against global capitalism. This produces a fragmented analysis. (Choudry 2015, 26)

To end the threat of fragmented analysis that neoliberal logic brings to our epistemic agenda requires an initiation of wider networks of thought, formal and nonformal, local and international, aimed at challenging Empire and its impact on public higher education institutions. This would be a strategic and comprehensive attitude in confronting neoliberalism as it is a totalising systemic structure that transcends nation states in its reproduction of crises, inequalities, and underdevelopment. In this regard, the restoration of revolutionary humanistic education that Lewis Gordon speaks of would require the Global South to learn from its histories: Steve Bantu Biko's generation that organised the student movement realised that to protest colonial university structures inside the liberal campus will be a fruitless exercise unless that struggle is connected to the broader labour movement, Black communities, and international solidarity networks:

> The consciousness of the self is not the closing of a door to communication. … National consciousness, which is not nationalism, is the only thing that will give us an international dimension. (Mngxitama et al. 2008, 3)

As a result, the spread of the unifying Black Consciousness philosophy from the university campus to communities produced a national revolutionary movement that practiced self-reliance and built sites of popular conscientisation. These self-made grassroots structures produced by the Black Consciousness Movement provided popular education that mobilised society to surface concrete practices of resistance, hubs of revolutionary thought, and attitudes of self-confidence for total liberation.

Concluding Remarks

Debt culture shifts public higher education to an institutional culture of commercialisation, privatisation, and corporatisation: an outcome of the neoliberal world system since the 1980s. The foundation of this market world system is colonial hierarchy, where we witness how Global South nation states in the colonies cut public spending on higher education owing to IMF-initiated surveillance, which exacerbates social inequalities. The proletarianised class in the colonies gets burdened with the precariousness that comes with being cheap labour and with limited access to public higher education unless it takes on debt. Students enrolled in the neoliberal university have their civil liberties undermined: poor student services, poor quality education, and constant student protests, and disconnected scholars who do not provide them with critical pedagogy. As for staff, institutional debt culture produces disconnected staff who comply with performance scorecards for basic income and self-preservation without a total conviction to research, teaching, and service to society. Therefore, the imagination and building of a different option of public education rooted in service and away from coloniality is necessary to refuse and defeat this existential threat to humanity.

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