

Economic Crisis and Higher Education in Lebanon: Effects on Student Life and Expectations

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ABSTRACT

Purpose: While the economic crisis in Lebanon has been widely studied, its impact on educational quality from the perspective of university students has received limited attention. This study examines how the crisis has affected students' lives and expectations regarding education.

Design/Methodology/Approach: A quantitative method and deductive approach were used to answer the research questions. A survey was randomly distributed to Lebanese university students, resulting in 392 valid responses. The data were analyzed using SPSS to evaluate the proposed hypotheses.

Findings: The results show that the economic crisis has impacted students' lives and expectations. The financial uncertainty caused by the crisis has affected the ability of students to afford essential expenses, including tuition fees, accommodation, and daily necessities, leading to challenges in their overall well-being.

Conclusion: The study highlights the necessity for Lebanese universities to implement supportive measures that address the needs of students and expectations to sustain the educational system within the ongoing crisis.

Research Limitations: The study faced two main limitations: low student responsiveness, resulting in a limited number of valid responses, and the use of descriptive analysis due to the nature of the questions. Future research could address these limitations by using alternative data collection methods, such as different questionnaires or a mixed-method approach involving student interviews. Additionally, interviewing university deans and top-level managers could provide deeper insights into the crisis's impact and potential solutions.

Keywords: *Economic crisis; Educational level; Financial stability; Lebanon; Quantitative method; Students' expectations; Students' life; Tuition fees; University students.*

1. INTRODUCTION

1.1. General Background

A crisis occurs during a period when dangerous events happen dramatically causing negative impacts on everyone (Hertati, Widiyanti, Desfitriana, Syafarudin, & Safkaur, 2020). Many countries were experiencing situations as a result of unforeseen circumstances of the economy affecting the overall performance of all industries. The global economy has been facing alternation over the past few decades impacting many sectors of society including the education sector (Putra, Haris, Dewi, & Harly, 2022).

Within this realm, a wide spectrum of studies in the area of education have considered the impact of the economic crisis on higher education institutions. Researchers expressed their concerns about the challenges faced by the education industry during an economic crisis (Nobanee & Dilshad, 2021). During a recession, the unemployment rate naturally increases and the labor market faces employment loss, occupational downgrading, or lower wages (Nobanee & Dilshad, 2021). This affects the paying ability of young people who are more likely to experience unemployment during a downturn (Henehan, 2020) and forces students to lower their educational spending

during an economic crisis (Geiger, 2010). This situation impacts students' educational outcomes such as school enrollment, attainment, attendance, and performance (Sahney, Banwet, & Karunes, 2004).

Moreover, a slowdown of the economy leads to a decline in the amount of public and private funds available from the government for education as most countries adjust their budgets and funds for education to support the sector during a crisis (Skrbinjek, Lesjak, & Šušteršič, 2018). Spending on universities facing the economic situation is reduced (Altundemir, 2012). The circumstances also affect teachers' performance and the quality of studies they provide to students due to the cutting budgets on education because of the economic crisis (Bamigboye, Ede, & Adeyemi, 2016). The economic crisis also impacts the funding, the number of students recruited, and the quality of education at educational institutions (Mykhailova, Savina, & Tymoschuk, 2023).

All of these economic instabilities had significant effects on many aspects, especially on students in the educational sectors in those countries. This instability affects students' life, expectations, and the quality of their studies (Kouroutsidou, Raptis, & Karampelas, 2020). Heyneman (1990) mentioned that the economic crisis had a negative impact on the quality of education, especially in developing countries. Guo, Wang, Johnson, and Diaz (2011) found that life and academic stress during an economic downturn often generate difficulties and impact students' mental health. In turn, Stolikidis (2014) found that, during a debt crisis, a significant proportion of students believe that they would not find a job related to the subject of their studies, thus university students are willing to work abroad. Lobo and Gurney (2014) concluded that students' expectations about the university vary depending on their demographic status. Plus, Telford and Masson (2005) found that the perceived quality of education in their study has been closely aligned with students' expectations and values about their program of study. These researchers ensure that university students have different expectations and concerns and are affected by the conditions in their countries.

Lebanon, since 2019, has been experiencing the worst economic crisis in its history. Since October 2019, events happened dramatically and fast, which changed the living standards of almost all Lebanese citizens. Starting from the October Revolution, to the bankruptcy and the COVID-19 pandemic, all of these events affected the Lebanese people in all aspects of living (Raad, El Rafii, Doumani, Doumani, & el Cheikh, 2023). Fresh currency; mainly the US Dollar, scarcity, which is a result of the economic problems in the country, led to upward pressure on the LBP – USD exchange rate in the black market and devaluation in the Lebanese pound (Youssef, 2020). In this backdrop, Mekdessi, El-Hawli, and Makdissi (2021) stated that within the past years from 2019 till now, the Lebanese Pound lost more than 90% of its value. Shallal, Lahoud, Zervos, and Matar (2021) concluded that the cost of food, medications, and basic services in Lebanon has tremendously increased, which led to a bigger burden on the Lebanese citizens. Considering all course of events and prior observations, it is undoubtedly true that Lebanon is now experiencing the worst situation ever. This economic situation affected and is still affecting all the sectors in the country, including the educational sector (Bizri, Khachfe, Fares, & Musharrafieh, 2021) beginning with the tuition fees, moving to the university employees' salaries, to the lockdowns. Because of the lost value of the Lebanese Pound, and for the universities to survive, they were obliged to turn a part of the tuition fees into US Dollars. This in turn affected the parents' paying abilities who were affected as well by the economic fluctuations. Moreover, students are not motivated anymore to learn and graduate, because they know that searching for a job in Lebanon after graduation isn't worth it.

According to Derbieh (2023) the recent economic crisis has severely impacted universities in Lebanon, leading to several constraints like reduced funding, limited resources, and declining student enrollments. Students are particularly affected, facing challenges such as rising tuition costs and diminished educational opportunities. Similarly, Abou Dawood and Mili (2023) emphasize the crisis's effects on the Lebanese educational landscape, noting that families are increasingly moving their children from private to public universities due to the unaffordable tuition fees associated with private education. Their research indicates that the economic downturn has disrupted the teaching and learning processes, exacerbated by low salaries, widespread layoffs, and the emigration of experienced educators, resulting in a shortage of qualified teachers. This shortage, combined with overcrowded classrooms and limited resources, has significantly strained educational institutions, impeding their ability to provide quality education. Kadi (2023) highlights that some university students are taking proactive measures to cope with the soaring inflation and high cost of living by starting small businesses, which provide them with financial independence and support for their education. This trend of balancing work and study has become increasingly common among students. Recent analyses by Al Maalouf and Al Baradhi (2024) further illustrate the

multifaceted impact of the economic crisis on Lebanon's education sector, particularly regarding student enrollment, educational quality, and faculty motivation. The study reveals that the crisis has led to resource shortages, decreased teacher motivation, and curriculum limitations. [Schmäling \(2024\)](#) adds that both academic and administrative staff have experienced significant salary losses due to currency depreciation, resulting in severe accessibility and affordability issues for students and undermining the quality of their education.

1.2. Significance of Study

The significance of this study lies in its unique focus on the impact of the economic crisis in Lebanon, specifically on university students. While numerous papers have explored the repercussions of this crisis on various industries and sectors, there has been a notable gap in research pertaining to its influence on the lives and expectations of the student population. This research endeavors to address this critical gap and offers several compelling reasons why its findings are of paramount importance. Firstly, university students represent a vulnerable and crucial demographic within society, as they are the future workforce, leaders, and decision-makers. Thus, by examining the effects of the economic crisis on this group, insights into how it might shape the future of Lebanon can be gained. Secondly, the economic crisis in Lebanon had widespread effects, including potential disruptions in the educational system. Hence, investigating its impact on the quality of studies seems significant, as it could reveal challenges faced by students in pursuing their education and provide recommendations for improvement. Thirdly, the findings of this study can inform policymakers, educational institutions, and relevant stakeholders about the challenges faced by university students during economic crises. This information can guide the development of targeted interventions and support systems to mitigate negative consequences. Also, by addressing an underexplored area of research, this paper adds to the existing body of knowledge in economics, social sciences, and education. It can serve as a reference point for future research in similar contexts. Consequently, this study's significance lies not only in addressing a notable research gap but also in its potential to inform policy, empower youth, and contribute to a broader understanding of the complex dynamics between economic crises and education, making it a valuable addition to existing literature.

1.3. Research Objectives

The impact of economic crises on higher education institutions is a major source of worry, notably in Lebanon. This study dives into the numerous effects that economic downturns can have on the country's higher education sector, which plays a critical role in defining the nation's intellectual and economic future. Lebanon, a country noted for its lively educational landscape, has recently suffered a series of economic issues that have had a substantial impact on its universities and colleges. This research is purposed to investigate the severe effects of these crises on the accessibility, quality, and sustainability of higher education in Lebanon, providing light on the intricate interplay between economic pressures and academic institutions in an era of financial insecurity. Stemming from the significance of this study and to fill the gap in the literature, the objectives are as follows: (1) To investigate the effect of the economic crisis in Lebanon on the student's life and expectations. (2) To find out the changes in the expectations of the students after the economic turndown. (3) To recommend better procedures by the university management to enhance the student's life and expectations.

1.4. Research Questions

The following research questions are raised and will be answered at the end of the paperwork: (1) To what extent has the economic crisis changed the way of living of university students in Lebanon? (2) What are the student's expectations during this economic fluctuation?

2. LITERATURE REVIEW

2.1. Student Life

[Alves, Oliveira, and Paro \(2019\)](#) posit that stress demonstrates negative association with the university faculty members' quality of life, in their cross-sectional study purposed to evaluate the impact of burnout on quality of life in universities specifically on faculty members. Further to this, the authors suggested implementing programs and taking action to prevent stress that affects the university members' quality of life.

[Agheorghiesei, Anton, and Airinei \(2018\)](#) quantitative research conducted on the impact of the financial crisis on the quality of the educational system. The study revealed that the crisis impacts negatively students' life and their willingness to complete their studies due to financial obstacles.

[Arslan, Ayranci, Unsal, and Arslantas \(2009\)](#) postulated that depressed students at Turkish universities had a bad quality of life, especially the quality of life which is related to health.

[Joseph, Royse, Benitez, and Pekmezi \(2014\)](#) studied the relationship between physical activity and quality of life among university students. The results showed that physical activity had a positive relation with the student's quality of life; based on the results that were extracted from a survey that was anonymously distributed to 590 undergraduate students. The authors recommended including programs to enhance health education at universities.

[Katsionis and Kalatha \(2010\)](#) investigated the effect of the financial crisis in the country on students' behavior in Eastern Macedonia and Thrace Institute of Technology. The results of this study showed that the buying behavior of students changed, and the leisure time for these students was negatively affected by the crisis. Moreover, the authors found that students in Greece lived in insecure conditions, and didn't have a clear image of the future.

[Azaria, Karavasilis, Kehris, and Vrana \(2019\)](#) studied the effect of the financial crisis in Greece, and more specifically in the Technological Educational Institute of Central Macedonia, on students. A survey was distributed to 152 students. The authors realized that students' spending on higher education has been affected negatively, thus spending money on education has been reduced. Moreover, results showed that the universities in the country were forced to curtail several student benefits, which also created problems for these students. As a result, this research by [Azaria et al. \(2019\)](#) realized that the economic crisis in Greece had a significant impact on the socioeconomic aspects of the life of the students.

[Guo et al. \(2011\)](#) explored the perceived economic stress by surveying 560 undergraduate students in universities. The study revealed that stressful life generated difficulties and affected the students' mental health during an economic downturn. Moreover, the results assured that both genders were affected by this economic stress.

[Al-Kumaim et al. \(2021\)](#) discussed the impact of the COVID-19 pandemic on university students' life. Using an exploratory qualitative approach, the authors were able to reflect on several challenges faced by university students during this specific period which led to the extreme impact of students' lives on different aspects of wellbeing.

[Liu, Ping, and Gao \(2019\)](#) analyzed the changes in Chinese full-time undergraduate students' well-being as they experienced university life. They surveyed 1401 students from 15 universities. The authors disclosed that levels of stress and anxiety vary based on the year of studies. They also reflected that the student's well-being is correlated to the socio-economic circumstances of the country.

Although many studies discussed the impact of economic crises in different countries on students' life, in Lebanon, a very limited number of studies were conducted to investigate university students' quality of life. [Kabrita, Hajjar-Muça, and Duffy \(2014\)](#) found that university students in Lebanon were facing sleep disturbance due to environmental factors including the economic situation. The authors concluded that students in Lebanon do not sleep properly, and this is a common problem among students in universities in Lebanon. The study mentioned that university students in Lebanon were able to cope, and their social life was not affected.

A recent study by [Nasr et al. \(2024\)](#) involving 1,272 university students in Lebanon, highlights the significant effects of financial stress on students' well-being and mental health. Participants reported issues such as lack of financial independence, unemployment, and absence of income. While many studies have examined the impact of economic crises on student life in various countries, research specifically focusing on the quality of life for university students in Lebanon is limited.

More recently, [Hoteit et al. \(2024\)](#) investigated the mental health of Lebanese university students during the prolonged COVID-19 pandemic, emphasizing the compounded effects of economic downturns. Their findings reveal a national mental health crisis, characterized by high levels of moderate to severe depression, anxiety, and stress. Factors such as academic program, self-rated health, access to private counseling, smoking, alcohol consumption, physical activity, and sleep patterns were found to significantly influence students' mental health outcomes.

Based on the existing gap in literature and the lack of prior observations covering students' life in Lebanon, this study tends to enrich the academic research on this factor which impacts universities and university students in Lebanon.

2.2. Student Expectations

[Tsikalaki and Kokkinou \(2016\)](#) conducted a study to examine the impact of the economic crisis on university students' expectations and decisions. The authors used a quantitative methodology and surveyed students. They found that the crisis in the country affected university students' educational-related decisions, such as participating in exams, enrolling in higher education, and student goals. This crisis according to [Tsikalaki and Kokkinou \(2016\)](#) also affected the students' choice and selection of studies, by which they selected studies that are not within their interests, but they looked forward to a more professional and stable career.

[Salazar, Cebolla-Boado, and Radl \(2020\)](#) conducted research to address the impact of the economic downturn on educational expectations. In this research, the authors linked results between countries of different economic situations. Results revealed that economic pitfalls lead to depressing results when it comes to expectations of students in education.

[García-González, Aznar-Díaz, Ramírez-Montoya, and Romero-Rodríguez \(2022\)](#) discussed students' expectations and needs in Spain during the COVID-19 pandemic. 641 undergraduate and postgraduate students were surveyed, resulting in six themes related to the expectations and needs of students. The results reflected that implementing a clear plan and communication with students play an important role in maintaining a healthy relationship between any crisis and the expectations of students.

[Menon, Pashourtidou, Polycarpou, and Pashardes \(2012\)](#) conducted research in Cyprus reflecting the employment expectations of studies midst of an economic crisis. The authors employed a qualitative method using a questionnaire sent to students and graduates. The researchers mentioned that financial emergency impacts the labor market and thus affects university students' expectations towards employment. The analysis also examined the expectations of students towards expected earnings. Women according to the study are expected to earn less than men.

[Botelho and Pinto \(2004\)](#) conducted a study about students' expectations of the economic returns to college education using a controlled experiment. They concluded that the possibility that economists' hesitation to collect random data on earnings expectations is unjustified. In addition, they found that students perceive higher earnings for each successive higher level of labor market experience.

In Lebanon, a very limited number of studies were conducted to investigate university students' expectations and quality of life. A study conducted by [Kabrita et al. \(2014\)](#) concluded that students in Lebanon didn't sleep properly, and this is a common problem among students in universities in Lebanon.

Based on this gap and the lack of previous research that studied student expectations in Lebanon, this study tends to enrich the academic research on universities and university students in Lebanon.

2.3. Previous Research: Economic Crises and the Educational Sector

Economic crises have a great impact on countries and all sectors. Many studies were conducted to investigate the impact of economic problems and fluctuations on educational sectors.

[Mykhailova et al. \(2023\)](#) investigated the impact of the economic crisis on educational institutions and found that it impacted the funding, number of students recruited, and the quality of education.

[Kouroutsidou et al. \(2020\)](#) explored the opinions of university students in Greece on the economic crisis and its impact. They used a quantitative methodology where a questionnaire was sent to 300 university students. The authors found that the economic crisis in Greece changed the socio-economic life in the country, which affected the public funding of education and family income and expenditure. These factors affected university studies, the quality of life of the students, and students' expectations.

[Skrbinjek et al. \(2018\)](#) conducted a study to investigate the impact of the global economic crisis on the educational sector in Europe and found that governments of different countries adjusted their budgets and funds for education to support the sector during the crisis.

[Bamigboye et al. \(2016\)](#) found that in Nigeria, the economic crisis had a negative impact on the educational sector which impacted teachers and students. The authors used a questionnaire to collect data to investigate the impact

of the crisis and they found that many states were cutting budgets on education because of the economic crisis which impacted teachers' performance and students' quality of studies.

Altundemir (2012) studied the impact of the crisis on universities in the United States of America, a found that several states reduced the spending on the universities facing the economic situation. Thus, the authors concluded that the crisis has a negative effect on the higher education system. Students were not able to afford university tuition and spending in those universities has been severely cut back.

Barakat, Holler, Prettnner, and Schuster (2010) investigated the impact of the economic crisis in Europe on educational attainment decisions. They found that students' demand for education increased because they tried to avoid the tight labor market, while the supply of education suffered because of the increased pressures on federal budgets.

After discussing the variables related to this study and discussing some previous studies related to the impact of the economic crisis on the educational sector, Figure 1 shows the conceptual framework that illustrates the expected relationships between the three variables of this study.

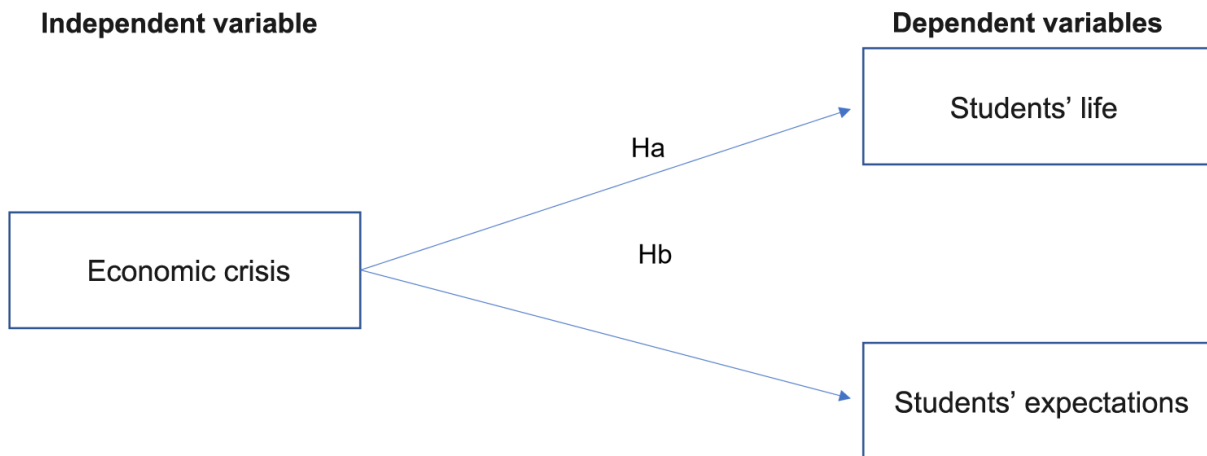


Figure 1. Research conceptual framework.

Consequent to the literature review in this research, the proposed research hypotheses of the study are as follows:

- *Ha: The economic crisis in Lebanon has a direct impact on students' lives.*
- *Hb: The economic crisis in Lebanon has a direct impact on students' expectations.*

3. RESEARCH METHODOLOGY

This study employs the methodology of Poudel et al. (2012) to form the economic crisis (EC), students' lives (SL) and students' expectations (SE) indexes for Lebanon by using principal component analysis (PCA). In fact, this methodological approach extends the variance and lowers the least square distance, by conveying the pivotal set of factors into a smaller one of uncorrelated factors encompassing all the information gathered based on prior literature. The change of the original factors into the index is mentioned as follows:

$$EC = \alpha_1 \text{Financial Crisis} + \alpha_2 \text{COVID19 pandemic} + \alpha_3 \text{Drop in purchase power} + \alpha_4 \text{Syrian refugees influx} = \sum_{i=1}^p \alpha_i x_i \quad (1)$$

$$SL = \alpha_1 \text{Physical activity} + \alpha_2 \text{Psychological wellbeing} + \alpha_3 \text{Quality of life} + \alpha_4 \text{Emotions} + \alpha_5 \text{Material availability} = \sum_{i=1}^p \alpha_i x_i \quad (2)$$

$$SE = \alpha_1 \text{Educational decisions} + \alpha_2 \text{Educational expectations} + \alpha_3 \text{Employment expectations} + \alpha_4 \text{Personal belief about the future} = \sum_{i=1}^p \alpha_i x_i \quad (3)$$

All three developed equations examine the vector of weights ($\alpha_1, \alpha_2, \alpha_i$) which further develops the information included in the indexes, and the related difference of EC, SL and SE respectively. Also, the paper distinguished the number of variables to form the economic crisis in Lebanon, university students' lives and their expectations, utilizing an Eigen value criterion. When the number of variables is observed, weighted factors are embedded in the regression based on the weight displayed in the variable pattern. For instance, the economic crisis in the Lebanese

landscape is as follows: $EC_i = \sum w_i x_{ij}$, where w_i are the score of the component and x_{ij} is the value of factors for each construct. Same procedure is applied for Lebanese university students' lives and expectations.

Adding to the above, an econometric model of the impact of the economic crisis on university students' lives and expectations will be evaluated for Lebanese geographical panel from a period spanning from 2019 to 2024. The below indicators of economic crisis (EC) are relevant from the common indicators of several prior observations of the financial and economic variables. The model is specified in Equation 4, covering Lebanese economic crisis (EC), university students' lives (SL) and expectations (SE):

$$SL + SE = f(EC) \quad (4)$$

Further to this, panel unit root tests are adopted in this research, which have been developed by Levin, Lin, and Chu (2002) alongside fixed effect models, postulated by Bhargava, Franzini, and Narendranathan (1982). According to Panel data, several tests must be conveyed to obtain the finest study model. Firstly, pooled least square method is applied, followed by fixed and random effect generated to test the impact of Lebanese economic crisis on university students' quality of lives and expectations. Hence, Pesaran (2015) assessed the low cross-sectional dependence (CD) to establish whether it exists any correlation between the cross sections, by arguing that the errors are weakly cross-sectional dependent as null hypothesis. Also, the existence of heteroskedasticity is adopted as further statistical test, developed by Breusch and Pagan (1979). Hence all these equations are added to the contingent statistical model.

First, pooled least square is computed in Equation 5 as follow:

$$SL + SE = \beta_0 + \beta_1 EC + \varepsilon_{it} \quad (5)$$

After applying the pooled least square, a fixed effect method is embedded and then a test is generated to compare the best-fit model between pooled least square and fixed effect model as illustrated in Equation 6.

$$SL + SE = \beta_0 + \beta_1 EC + \varepsilon_{it} \quad (6)$$

Thus, random effect is applied and Hausman test is further adopted to determine if this paper affects by fixed effect or random effect as shown in Equation 7.

$$SL + SE = \beta_0 + \beta_1 EC + \varepsilon_{it} \quad (7)$$

In the observations of heteroskedasticity, the variables are split by the standard deviation (δ_i) and mentioned in the Equation 8 as follows:

$$\frac{SL}{\delta_i} + \frac{SE}{\delta_i} = \frac{\beta_0}{\delta_i} + \frac{\beta_1 EC}{\delta_i} + \frac{\varepsilon_{it}}{\delta_i} \quad (8)$$

Due to heteroskedasticity's presence, this research employs generalized least square (GLS) model, which is effective and homoscedastic. Consequently, Equation 9 reflects GLS model with a simple form that is effective and homoscedasticity, which is accepted in this study for the econometric analysis:

$$SL^* + SE^* = \beta_0^* + \beta_1 EC^* + \mu_{it}^* \quad (9)$$

SL presents university students' lives, SE defines university students' expectations, EC indicates economic crisis occurring in the Lebanese landscape, which is mentioned by i , and t presents the years. Finally, the residual diagnostic tests assumed in this study like normality test (Jarque & Bera, 1980) and low cross-sectional dependency (Pesaran, 2015) to confirm the Panel GLS model.

4. RESEARCH FINDINGS

4.1. Sample Profile

Students who filled out the survey were asked to provide demographic information which are gender, age, university type, and location of their studies. This section represents students' profiles presented graphically and discussed further.

4.1.1. Gender of the Students

Table 1, represents the percentage distribution for "Gender". As shown, 49.5 percent of the respondents are males and 50.5 percent are females.

Table 1. Percentage distribution for “Gender”.

Gender					
Proposed gender type		Frequency	Percent	Valid percent	Cumulative percent
Valid	Female	198	50.5	50.5	50.5
	Male	194	49.5	49.5	100.0
	Total	392	100.0	100.0	100.0

4.1.2. Age of the Students

Table 2 displays the percentage distribution for “Age”. As shown in Table 2, 19.6% of the students who filled out the survey were aged between 18-20 years, 26.8% of these students aged between 21-23 years, 12% of these students aged between 24-26 years, and 41.6% of these students aged above 26 years.

Table 2. Percentage distribution for “Age”.

Age					
Proposed age range		Frequency	Percent	Valid percent	Cumulative percent
Valid	18-20 years	77	19.6	19.6	19.6
	21-23 years	105	26.8	26.8	46.4
	24-26 years	47	12.0	12.0	58.4
	Above 26 years	163	41.6	41.6	100.0
	Total	392	100.0	100.0	100.0

4.1.3. Students’ University Type

Table 3 shows the percentage distribution for “University Type”. As shown, 77.3% of the students who filled up the survey were registered in private universities, whereas 22.7% of these students were registered in public universities.

Table 3. Percentage distribution for “University type”.

University					
Proposed type of university		Frequency	Percent	Valid percent	Cumulative percent
Valid	Public	303	77.3	77.3	77.3
	Private	89	22.7	22.7	100.0
	Total	392	100.0	100.0	100.0

4.1.4. Location of Studies

Table 4, displays the percentage distribution for “Location of Studies”. As shown, 47.7% of the students who filled up the survey were located in Mount Lebanon, 34.2% of them were located in Beirut, 8.2% were located in Bekaa, 2.8% were in North of Lebanon, 2.6% were in Nabatieh, 2.0% were in the South of Lebanon, 1.8% were in Akkar, and 0.8% were located in Baalback-Hermel.

Table 4. Percentage distribution for “ Location of studies”.

Geographic area of education					
Proposed geographic area		Frequency	Percent	Valid percent	Cumulative percent
Valid	Beirut	134	34.2	34.2	34.2
	Bekaa	32	8.2	8.2	42.3
	South	8	2.0	2.0	44.4
	North	11	2.8	2.8	47.2
	Mount Lebanon	187	47.7	47.7	94.9
	Akkar	7	1.8	1.8	96.7
	Baalback – Hermel	3	.8	0.8	97.4
	Nabatieh	10	2.6	2.6	100.0
	Total	392	100.0	100.0	100.0

4.2. Reliability Test

Cronbach's alpha is a measure of internal consistency reliability in psychometrics and statistics. It is used to assess the reliability or consistency of a set of items in a questionnaire or test that are supposed to measure the same underlying construct or trait. It ranges from 0 to 1, with higher values indicating greater internal consistency. Values closer to 1 suggest that the items are highly consistent in measuring the same construct. Values below 0.7 may indicate low internal consistency, and the scale or test may need revision.

In Table 5, the calculated Cronbach's Alpha value is 0.866 which is high, meaning that the data collected is highly reliable.

Table 5. Reliability test.

Case processing summary			
Reliability statistics		N	%
Cases	Valid	392	100.0
	Excluded ^a	0	0.0
	Total	392	100.0
Reliability statistics			
Cronbach's alpha		N of items	
0.866		33	

Note: a. Listwise deletion based on all variables in the procedure.

Table 6 depicts the percentage of agreements of survey’s participants for each proposed statement reflecting the adopted items for economic crisis (ECO) variable.

Table 6. Students' answers to statements related to the economic crisis.

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
ECO1	43.6%	41.8%	6.4%	7.7%	0.5%
ECO2	28.3%	45.7%	17.9%	3.6%	4.6%
ECO3	56.6%	35.2%	0.5%	7.4%	0.3%
ECO4	67.9%	24.0%	3.6%	0.5%	4.1%
ECO5	58.7%	33.2%	0.3%	7.4%	0.5%
ECO6	67.6%	24.2%	3.6%	0.5%	4.1%
ECO7	64.8%	20.7%	6.4%	7.1%	1.0%

4.3. Hypothesis Testing Questions

4.3.1. Independent Variable Analysis “Economic Crisis”

The findings indicate that the economic crisis has negatively affected the majority of respondents in various aspects of their lives, including purchasing power, affordability of education, quality of education, financial aid, student life activities, decision-making processes, and academic performance.

4.3.2. Impact of Economic Crisis on Students' Life

In this part of the survey, students were asked about the effect of the economic crisis on their lives.

Students were required to answer 9 Likert Scale questions, by which they should choose only 1 answer if they strongly disagree, disagree if they are neutral if they agree or strongly agree with the statements asked.

Table 7 shows students' level of agreement with the statements related to the impact of the crisis on their lives.

Table 7. Students' answers to statements related to students life.

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
SL1	2.0%	7.9%	18.6%	34.2%	37.2%
SL2	5.4%	4.6%	5.6%	69.6%	14.8%
SL3	2.0%	6.9%	21.4%	41.1%	28.6%
SL4	1.3%	8.2%	20.7%	40.8%	29.1%
SL5	0.5%	4.3%	26.0%	34.9%	34.2%
SL6	2.3%	1.5%	19.1%	31.4%	45.7%
SL7	2.3%	9.2%	36.0%	33.9%	18.6%
SL8	1.3%	7.4%	14.0%	26.3%	51.0%
SL9	2.0%	4.3%	16.3%	39.8%	37.5%

The findings indicate that the economic crisis has negatively affected students in various aspects of their lives, including reductions in funding, increased workloads, and interruptions in studies due to financial constraints.

4.3.3. Impact of Economic Crisis on Students' Expectations

Students were asked in this section about the effect of the economic crisis on their expectations.

Students were required to answer 9 Likert Scale questions, by which they should choose only 1 answer if they strongly disagree, disagree, are neutral, agree, or strongly agree with the statements asked.

Table 8 shows the students' level of agreement with the statements related to the impact of the crisis on their expectations.

Table 8. Students' answers to statements related to their expectations.

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
SE1	2.0%	6.6%	19.1%	41.8%	30.4%
SE2	2.3%	6.1%	17.9%	45.7%	28.1%
SE3	1.0%	6.1%	21.2%	42.1%	29.6%
SE4	0.5%	8.4%	21.7%	35.7%	33.7%
SE5	2.8%	3.1%	23.7%	39.8%	30.6%
SE6	1.3%	4.1%	27.0%	35.5%	32.1%
SE7	2.0%	8.2%	21.4%	38.0%	30.4%
SE8	2.8%	5.4%	22.4%	30.9%	38.5%
SE9	6.1%	5.1%	14.3%	43.1%	31.4%

In summary, the findings indicate that the majority of respondents have strong expectations of finding a job after graduation during the economic crisis.

Overall, the findings indicate that the economic crisis has negatively affected students' expectations and career opportunities in several aspects such as job prospects, career decisions, and educational pursuits.

4.3.4. Regression Analysis Between Economic Crisis and Students' Life

Table 9 shows the regression analysis between the independent variable "Economic Crisis" and the dependent variable "Students Life".

Table 9. Regression analysis between economic crisis and students' life.

Model summary						
Model	R	R square	Adjusted R square	Std. error of the estimate		
1	0.569 ^a	0.323	0.322	0.62327		
ANOVA^a						
Model		Sum of squares	df	Mean square	F	Sig.
1	Regression	72.398	1	72.398	186.372	0.000 ^b
	Residual	151.499	390	0.388		
	Total	223.897	391			
Coefficients^a						
Model		Unstandardized coefficients		Standardized coefficients	t	Sig.
		B	Std. error	Beta		
1	(Constant)	4.801	0.070	0.000	68.586	0.000
	Economic_crisis	-0.513	0.038	-0.569	-13.652	0.000

Note: a. Predictors: (Constant), Economic_crisis.
 a. Dependent variable: Students_life.
 b. Predictors: (Constant), Economic_crisis.
 a. Dependent variable: Students_life.

The model's R-squared value of .323 indicates that approximately 32.3% of the variance in students' life satisfaction can be explained by the economic crisis predictor.

The significant F-statistic (F = 186.372, p < .001) indicates that the regression model is statistically significant in predicting students' life satisfaction.

The regression coefficients provide information about the relationship between the predictor (economic crisis) and the outcome variable (students' life satisfaction). The constant term (4.801) represents the estimated average life satisfaction score when the economic crisis predictor is zero, meaning this is the baseline level of students' life satisfaction when there is no economic crisis. The coefficient for the economic crisis predictor (-0.513) indicates that for every one-unit increase in Economic Crisis, Students' Life is expected to decrease by 0.513 units. The negative sign indicates a negative relationship between Economic Crisis and Students' Life. As the economic crisis increases, students' life satisfaction tends to decrease. The t-statistic (-13.652) and its associated p-value (p < .001) indicate that the coefficient for the economic crisis predictor is statistically significant.

Thus, the regression equation is as follows:

$$\text{Students' Life} = 4.801 - 0.513 (\text{Economic Crisis})$$

In summary, the regression analysis highlights the significant and negative impact of the economic crisis on students' life satisfaction. As the economic crisis worsens, students' life tends to decline. Therefore, addressing economic challenges and providing adequate support systems are essential for promoting students' well-being and academic success during times of economic uncertainty.

4.3.5. Regression Analysis Between Economic Crisis and Students' Expectations

Table 10 shows the regression analysis between the independent variable "Economic Crisis" and the dependent variable "Student expectations".

Table 10. Regression analysis between economic crisis and students expectations.

Model summary						
Model	R	R square	Adjusted R square	Std. error of the estimate		
1	0.600 ^a	0.360	0.359	0.588		
ANOVA ^a						
Model		Sum of squares	Df	Mean square	F	Sig.
1	Regression	75.756	1	75.756	219.612	0.000 ^b
	Residual	134.532	390	0.345		
	Total	210.288	391			
Coefficients ^a						
Model		Unstandardized coefficients		Standardized coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.792	0.066	0.000	72.645	0.000
	Economic_crisis	-0.525	0.035	-0.600	-14.819	0.000

Note: a. Predictors: (Constant), economic_crisis.
a. Dependent variable: Students_expectations.
b. Predictors: (Constant), Economic_crisis.
a. Dependent variable: Students_expectations.

The model's R-squared value of .360 indicates that approximately 36.0% of the variance in students' expectations can be explained by the economic crisis predictor.

The significant F-statistic (F = 219.612, p < .001) indicates that the regression model is statistically significant in predicting students' expectations.

The regression coefficients provide information about the relationship between the predictor (economic crisis) and the outcome variable (students' expectations). The constant term (4.792) represents the estimated average life satisfaction score when the economic crisis predictor is zero, meaning this is the baseline level of students' expectations when there is no economic crisis. The coefficient of -0.525 suggests that for every one-unit increase in the economic crisis, Students' Expectations are expected to decrease by 0.525 units. The negative sign indicates a negative relationship between Economic Crisis and Students' Expectations. As the economic crisis increases, students' expectations tend to decrease. The t-statistic (-14.819) and its associated p-value (p < .001) indicate that the coefficient for the economic crisis predictor is statistically significant.

Thus, the regression equation is as follows:

$$\text{Students' Expectations} = 4.792 - 0.525 (\text{Economic Crisis})$$

In summary, the regression analysis reveals a significant and negative impact of the economic crisis on students' expectations. As the economic crisis intensifies, students' expectations tend to decline. Therefore, addressing economic challenges and providing adequate support systems are crucial for fostering positive expectations among students during times of economic uncertainty.

5. DISCUSSION AND CONCLUSION

The economic crisis in Lebanon was found to have a profound impact on the well-being of students. One of the primary effects has been the reduction in funding, which has significantly impacted students' financial stability. As a result, many students struggle to cover essential expenses such as tuition fees, accommodation, and daily necessities. This financial strain has led to increased workloads, creating challenges for academic performance and overall health. Additionally, financial constraints have led to interruptions in studies potentially causing students to delay or discontinue their education.

Furthermore, the ongoing economic crisis in Lebanon was found to have a profound effect on students' expectations and outlooks concerning their future career prospects. As a result, students are feeling uncertain and less hopeful about their job opportunities and career paths. This uncertainty influences their choices regarding their academic pursuits and career trajectories, leading to changes in enrollment patterns and choice of majors. Additionally, the financial downturn led students to reassess their career goals and aspirations, ultimately leading to adjustments in their academic and professional plans.

In conclusion, the findings of the study provide strong support for the hypotheses of the research as mentioned in Table 11, highlighting that the economic crisis in Lebanon had a direct impact on students' life, and expectations.

Table 11. Alignment of hypotheses with previous studies.

Hypothesis	Accepted /Rejected	Alignment with previous studies
Ha: The economic crisis in Lebanon has a direct impact on student's life.	Accepted	Agheorghiesei et al. (2018); Al-Kumaim et al. (2021); Alves et al. (2019); Arslan et al. (2009); Azaria et al. (2019); Guo et al. (2011); Joseph et al. (2014); Katsionis and Kalatha (2010) and Liu et al. (2019)
Hb: The economic crisis in Lebanon has a direct impact on student's expectations.	Accepted	Botelho and Pinto (2004); García-González et al. (2022); Menon et al. (2012); Salazar et al. (2020) and Tsikalaki and Kokkinou (2016)

6. LIMITATIONS OF THE STUDY AND FUTURE RESEARCH

The first limitation was the responsiveness of students in filling out the survey which led to a limited number of responses although it was considered valid. The second limitation is that the analysis of the responses was descriptive based on the nature of the adopted questions. Thus, future research could include a different strategy for data collection such as a different questionnaire or interviews with students to do a mixed-method approach. Additionally, including interviews with university deans and top-level managers in future research can add value to gain more valuable opinions and insights about the impact of the crisis and how it could be diminished.

7. IMPLICATIONS OF THE STUDY

In the uncertainty period, economists and anthropologists must delve deeper into the study of links and transformations. Similarly, such circumstances may motivate students to push their resilience to its limits. According to the thesis and statistical evidence, it is necessary to alter academic and educational curricula and extracurricular activities to develop students' soft skills. This is in times of crisis. In order to reduce problems and challenges, even at the university level, it is imperative to enhance programs for students to prepare them to work under pressure. This is to communicate with a diversified culture who has gone through similar experiences or participate in charitable and volunteer initiatives. Enhancing the spirit of individual initiative and facing difficulties enables university students to adapt or prepare for any obstacles that their companies, projects, or families may face in the future. It relates to the vital role of philanthropic and social responsibilities toward sustainable development and survival in a highly competitive global world.

Crises also require the creation of support systems with a unified and integrated strategy between formal education and private university education, to provide the following:

- The government should provide university students with tax reductions, and financial and banking facilities in terms of Internet services and basic life necessities.
- Promote psychological awareness and promote mental and physical health of students through social, environmental, youth, and sports-oriented awareness campaigns.
- International companies that have experienced financial growth have a social responsibility to university youth, providing them with training contracts and internships with decent wages. These initiatives must be recorded in their activities towards the Sustainable Development Goals.
- University policies and strategies must be responsive and adaptable and provide academic and professional support that recognizes the complexities of the volatile economic climate.

In an era of economic uncertainty, previous research emphasized the importance of students developing an independent and flexible personality. However, this study emphasizes the need for stakeholder collaboration to develop strategies that will strengthen students with the necessary soft skills. This will enable them to confront crises by creating solutions rather than begging for them by creating policies and practical mechanisms. Future research can build on this foundation by exploring additional dimensions, such as the impact of government policies and international economic trends on students' experiences.

The results of this study have provided valuable insight into university students' academic experiences in the context of economic crises, their quality of life and expectations. The goal of academic and career success in higher education must be comprehensive and adaptable. In the uncertain economic landscape of the future, the findings presented here can serve as a guiding light, facilitating informed decision-making and compassionate support for our students.

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INSTITUTIONAL REVIEW BOARD STATEMENT

The Ethical Committee of the [institute/ University name], COUNTRY has granted approval for this study on DATE..... (Ref. No.). Not Applicable

TRANSPARENCY

The authors confirm that the manuscript is an honest, accurate, and transparent account of the study; that no vital features of the study have been omitted; and that any discrepancies from the study as planned have been explained. This study followed all ethical practices during writing.

COMPETING INTERESTS

The authors declare no conflicts of interest

AUTHORS' CONTRIBUTIONS

All authors contributed equally to the conception and design of the study.

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