



Effect of Financial Savings on the Future of Higher Education

Marija Gacic, Ljubomir Arsic

University EDUCONS Sremska Kamenica, University of Kragujevac (Serbia)

maragacic@yahoo.com, magician@open.telekom.rs

All countries face the need for financial savings, which is reflected in higher education. In many countries, particularly developed countries of Europe and in North America, private Higher Education has tradition. In the transition countries and poor countries, private higher education created by changing political and economic system and experiencing rapid development. This group of countries, including Serbia.

This paper analyzes the development of higher education studies of some countries in transition, with special reference to the situation caused by the liberalization of the private sector in higher education. It points to the advantages and disadvantages of both private and public sector in education using case study of higher education in Poland and Serbia, as well as European countries in transition, then in Central America, China, South Asia. India.

An overview of the structure of enlisted students in Serbia in the past three years has also been provided, along with scholarship costs for universities and high schools of economy, as well as possible approaches to further development and cooperation of private and state sector and one example of that cooperation.