



A Comparative Analysis of Public vs. Private Funding Models in Indian Higher Education

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Abstract: India's higher education sector, comprising public and private institutions, faces significant funding challenges impacting accessibility, quality, and sustainability. Public institutions primarily rely on government allocations, which are often insufficient, resulting in outdated infrastructure, limited research opportunities, and declining educational quality. In contrast, private institutions depend heavily on tuition fees, leading to high costs that restrict access for economically disadvantaged students, and often prioritize profitability over accessibility. This study provides a comparative analysis of public and private funding models in Indian higher education, examining their strengths, weaknesses, and overall impact on the sector. It explores key questions regarding funding sources, the influence of these models on educational outcomes, and the relevance of global best practices—such as public-private partnerships, performance-based funding, and endowment funds—to the Indian context. Using qualitative and quantitative data from government reports, academic studies, and institutional financial reports, the study reveals that public funding often falls short of meeting the sector's needs, while private funding creates access barriers. The findings suggest that a balanced funding approach is crucial for achieving sustainable and inclusive higher education in India. Recommendations include increasing government investment, promoting the development of endowment funds, adapting global best practices, and implementing measures to ensure affordability. By fostering international collaborations and continuously assessing funding strategies, India can better align its higher education system with sustainable development goals, enhancing accessibility, quality, and global competitiveness.

Key Words: Higher education, Funding challenges, Public institutions, Private institutions, Accessibility, Sustainability, Global best practices

1. INTRODUCTION:

The higher education sector in India has witnessed significant growth over the past few decades, becoming one of the largest education systems in the world. With over 1,000 universities and 42,000 colleges, India's higher education landscape is diverse, comprising public institutions funded by the government and private institutions financed through tuition fees, donations, and other private sources. Public universities have traditionally played a crucial role in providing accessible education to a broad segment of society, whereas private institutions have contributed to the expansion of higher education, often focusing on niche and professional courses. However, the increasing demand for quality education and the need to cater to a growing youth population have put immense pressure on both public and private funding mechanisms.

1.1. RESEARCH PROBLEM:

Despite the expansion of higher education in India, the sector faces significant challenges in terms of funding and sustainability. Public institutions often grapple with insufficient government allocations, leading to outdated infrastructure, limited research opportunities, and a decline in the quality of education. On the other hand, private institutions, while alleviating some of the demand pressures, are often criticized for high tuition fees, commercial motives, and variable quality standards. The reliance on tuition fees as the primary revenue source raises concerns about affordability and equitable access, especially for economically disadvantaged students. This dual challenge necessitates a comprehensive understanding of the effectiveness of public and private funding models in meeting the sector's needs.



1.2. PURPOSE OF THE STUDY:

The purpose of this study is to conduct a comparative analysis of public and private funding models in Indian higher education. By evaluating the strengths and weaknesses of each model, this study aims to identify the most sustainable and effective approaches to financing higher education in India. The study will also explore global best practices in higher education funding and assess their applicability to the Indian context, with a focus on enhancing access, quality, and alignment with sustainable development goals.

1.3. RESEARCH QUESTIONS:

The study seeks to answer the following key questions:

- I. What are the primary sources of funding for public and private higher education institutions in India?
- II. How do public and private funding models impact the accessibility, quality, and sustainability of higher education?
- III. What are the global best practices in higher education funding, and how can they be adapted to the Indian context?
- IV. How do funding models influence the achievement of sustainable development objectives within the higher education sector?

2. OBJECTIVES:

- I. To compare the sources, effectiveness, and impact of public versus private funding models in Indian higher education.
- II. To analyze the funding trends in Indian higher education from 2010 to 2023.
- III. To examine the role of private funding, including endowment funds, in supporting higher education.
- IV. To explore global practices in higher education funding and their relevance to India.
- V. To assess how different funding models influence the achievement of sustainable development goals.

3. SIGNIFICANCE OF THE STUDY:

This study is significant because it addresses a critical issue in Indian higher education: the need for sustainable and effective funding models. Understanding the strengths and weaknesses of public and private funding can inform policy decisions, improve financial strategies, and ultimately enhance the quality and accessibility of higher education in India. The findings can help policymakers and educational institutions develop funding approaches that balance financial sustainability with the need for equitable access and quality education.

4. LITERATURE REVIEW:

Tilak, J. B. G. (2018). studied on "Higher education in India: In search of equality, quality, and quantity" Higher education funding in India is primarily divided between public and private sources. Public funding includes government grants, scholarships, and subsidies, while private funding comes from tuition fees, donations, endowment funds, and private investments. Studies suggest that public funding is often inadequate, leading to financial constraints for public institutions. On the other hand, private institutions rely heavily on tuition fees, which can create barriers to access for lower-income students.¹

Agarwal, P. (2019). studied on "Private higher education in India: Status and prospects" The funding needs of Indian higher education are diverse, ranging from infrastructure development and faculty recruitment to research and student support services. Funding models must address these needs while ensuring affordability and accessibility. The study emphasizes the importance of a balanced funding approach that combines public support with private investments to meet the growing demands of the sector.²

Jandhyala, B. G., & Varghese, N. V. (2020). studied on "Financing higher education: Prospects and challenges in India" Over the past decade, financing for higher education in India has seen fluctuating trends, with public funding remaining relatively stagnant and private participation increasing. The study by Jandhyala and Varghese (2020) highlights the decline in government expenditure on higher education as a percentage of GDP, which has shifted the burden to private institutions and households.³

¹ Tilak, J. B. G. (2018). Higher education in India: In search of equality, quality and quantity. *SAGE Publications India*

² Agarwal, P. (2019). Private higher education in India: Status and prospects. *Journal of Educational Planning and Administration*, pp.127-142.

³ Jandhyala, B. G., & Varghese, N. V. (2020). Financing higher education: Prospects and challenges in India. *Journal of Educational Research and Practice*, pp.1-14



Kapur, D., & Mehta, P. B. (2021) studied on “The Indian higher education system: From half-baked socialism to half-baked capitalism” Private higher education in India has grown significantly over the last decade, driven by policy reforms and increasing demand. However, access remains limited due to high tuition fees, which can exclude students from lower socio-economic backgrounds. Kapur and Mehta (2021) argue that the expansion of private higher education has not necessarily translated into improved accessibility, highlighting the need for policy interventions to regulate tuition costs and ensure equitable access.⁴

Gupta, S., & Gupta, P. (2022). studied on “Role of endowment funds in financing private higher education in India: Opportunities and challenges” Endowment funds are a critical aspect of private financing for higher education, providing a steady income stream for institutions. In India, the concept of endowments is still developing, with limited success compared to global counterparts. The study by Gupta and Gupta (2022) examines the potential of endowment funds in India, suggesting that increased awareness and regulatory support could enhance their role in financing higher education.⁵

Financial support in higher education is critical for achieving sustainable development goals (SDGs), particularly those related to inclusive and quality education. The study by Chattopadhyay (2020) explores the impact of various funding models on SDGs, emphasizing the need for inclusive funding policies that support disadvantaged groups and promote quality education.⁶

5. RESEARCH METHODOLOGY:

This study employs a comparative analysis approach, examining both qualitative and quantitative data. Data is sourced from government reports, academic studies, and financial reports of higher education institutions. The research relies heavily on secondary sources for primary data, drawing from existing literature and online resources. This analytical study reviews pertinent literature to establish a foundation for the author's understanding and discussion of the subject matter. The paper gathers essential information, data, and descriptions from a wide range of sources, forming the basis for a comparative analysis.

The Sources of Funding in Higher Education:

Funding in higher education in India comes from a variety of sources, primarily categorized into public and private funding, each playing a significant role in the financial health and sustainability of educational institutions.

- I. **Public Funding:** Public funding is the cornerstone of financial support for most public higher education institutions in India. This includes government allocations, grants, and scholarships aimed at reducing the financial burden on students and maintaining low tuition costs. The primary sources of public funding are the central and state governments, which allocate funds through various agencies like University Grants Commission (UGC), All India Council for Technical Education (AICTE), Higher Education Financing Agency (HEFA), Department of Science and Technology (DST), Rashtriya Uchchar Shiksha Abhiyan (RUSA), Indian Council of Social Science Research (ICSSR), Council of Scientific and Industrial Research (CSIR), Department of Biotechnology (DBT), Indian Council of Medical Research (ICMR) and Private and Corporate Funding, designed to enhance the quality and accessibility of state universities.⁷ However, public funding has been criticized for being insufficient and inconsistent, often falling short of meeting the growing demands of higher education due to budget constraints and competing priorities in government spending.
- II. **Private Funding:** Private funding has become increasingly prominent, particularly as the private higher education sector has expanded. This funding is mainly derived from tuition fees, which can be significantly higher than in public institutions, making private education less accessible to economically disadvantaged students⁸. Other private funding sources include donations, corporate sponsorships, and endowments, although endowments are less developed in India compared to Western countries.⁹

⁴ Kapur, D., & Mehta, P. B. (2021). The Indian higher education system: From half-baked socialism to half-baked capitalism. *India Policy Forum*, pp.1-60

⁵ Gupta, S., & Gupta, P. (2022). Role of endowment funds in financing private higher education in India: Opportunities and challenges. *Economic and Political Weekly*, pp.29-36

⁶ Chattopadhyay, S. (2020). Financial support for higher education and sustainable development goals: An Indian perspective. *Higher Education for the Future*, pp.145-158

⁷ Supra note 1

⁸ Supra note 2

⁹ Supra note 5



Despite the challenges, private funding provides critical support for infrastructure, research, and the overall enhancement of educational quality.

III. **Alternative and Mixed Models:** Many institutions utilize mixed funding models that combine public grants with private income sources, such as consultancy services, research projects, and industry partnerships. Income from auxiliary services, such as campus facilities, also contributes to the financial resources of institutions.¹⁰

Balancing these diverse funding sources is essential for creating a resilient and inclusive higher education system that meets the needs of a growing student population and evolving academic standards.

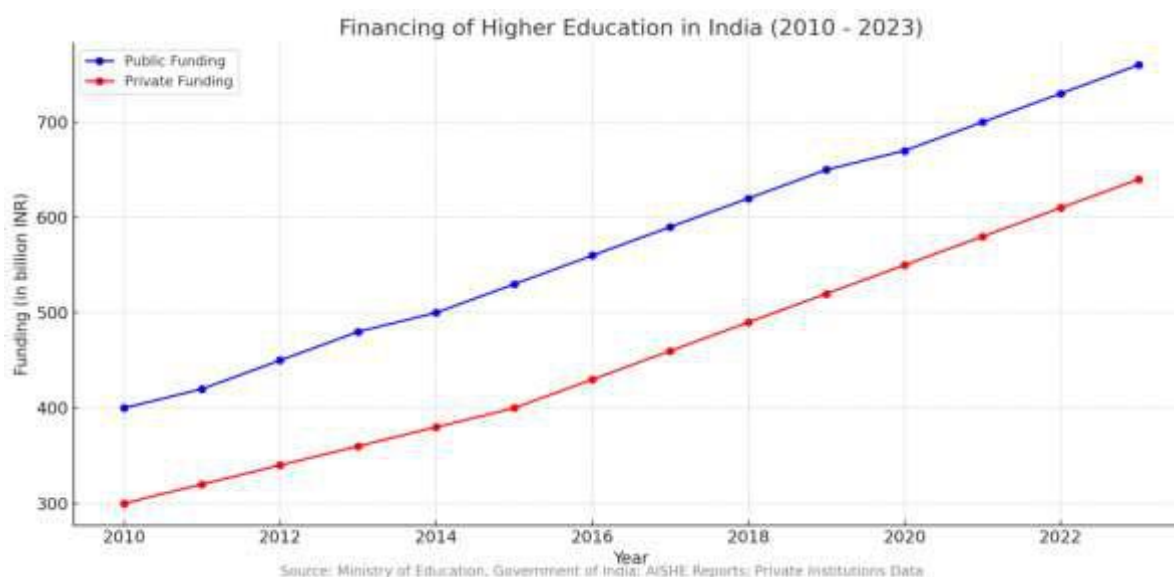
Importance of Funding Models in Indian Higher Education:

Funding models in Indian higher education are needed to make education accessible and affordable for diverse socio-economic backgrounds. Private investments and partnerships are crucial for enhancing the quality of education. Adequate funding is needed for upgrading infrastructure, supporting research and innovation, and ensuring financial sustainability. Funding models should align with the Sustainable Development Goals.

Financing of Higher Education in India from 2010 to 2023:

The financing of higher education in India has undergone significant changes between 2010 and 2023, with varying levels of government support and increasing reliance on private investments. Public funding for higher education has seen fluctuations, with government expenditure on education as a percentage of GDP generally remaining below the recommended 6% mark by UNESCO. The private sector has played an increasingly important role in financing higher education, with the number of private institutions growing significantly. Private funding mainly comes from tuition fees, which have risen steadily, making higher education less accessible to lower-income families. Alternative funding models, such as endowment funds and income from research collaborations, have begun to emerge, albeit slowly. Challenges include the disparity in funding between public and private institutions, the high cost of education in private colleges, and the limited scope of public funding to cover infrastructure and quality improvements comprehensively. The Indian government has initiated various reforms to improve the financing, but effective implementation remains a challenge, and further reforms are needed to create a balanced and inclusive funding environment.

The graph (11.1) below illustrates the financing of higher education in India from 2010 to 2023, comparing public and private funding sources. Public funding has generally increased over the years but remains slightly ahead of private funding, which also shows a steady upward trend. This data is sourced from the Ministry of Education, Government of India, AISHE Reports, and private institutions' data. The graph highlights the ongoing need for balanced funding approaches to support the sustainability and inclusivity of higher education in India.



¹⁰ Supra note 3



Private Financing of Higher Education—Endowment Funds:

Endowment funds are capital reserves invested to provide long-term financial support to educational institutions. In India, their development is still in the early stages compared to Western countries. These funds offer significant benefits, including financial stability, support for long-term projects, and enhanced institutional autonomy. However, challenges include limited awareness, regulatory issues, and a nascent culture of philanthropy. Despite these challenges, endowments can be strengthened by engaging alumni, forming corporate partnerships, and ensuring transparent reporting. Embracing global best practices and addressing local barriers can enhance the role of endowment funds in supporting the sustainability and growth of higher education institutions in India.

Global Practices on Higher Education Financing Models:

There are several funding models adopted by the different countries:

- I. **Diverse Funding Sources:** Internationally, higher education institutions utilize a variety of funding sources, including public funding, private donations, endowment funds, and income from research and consultancy. For example, U.S. universities often have large endowment funds that provide substantial financial support for operations and scholarships.¹¹
- II. **Public-Private Partnerships:** Many countries use public-private partnerships (PPPs) to finance higher education infrastructure and research. In the UK, for instance, collaborations between universities and private sector companies help fund research and development projects, leveraging private sector expertise and resources.¹²
- III. **Performance-Based Funding:** Performance-based funding models, prevalent in countries like Australia and the Netherlands, allocate public funding based on institutional performance indicators such as research output, graduation rates, and teaching quality.¹³
- IV. **Tuition Fees and Income Generation:** In many countries, institutions generate income through tuition fees, particularly in private and for-profit higher education systems. For example, institutions in Australia and the U.S. rely significantly on tuition revenue to support operational costs and expand facilities.¹⁴
- V. **Government Grants and Scholarships:** Governments in various countries provide grants and scholarships to make higher education more accessible. Germany's model, for instance, offers free or low-cost higher education funded by the state, aiming to remove financial barriers for students.¹⁵
- VI. **Endowment Funds:** Large endowment funds, commonly seen in the U.S., provide a stable financial base for institutions. These funds, accumulated through donations and investments, support scholarships, faculty positions, and research initiatives. Institutions like Harvard University use endowment income to maintain financial stability and fund long-term projects (Harvard University, 2023).¹⁶

The Effect of Financial Support in Higher Education on Achieving Sustainable Development Objectives:

Financial support in higher education plays a critical role in advancing Sustainable Development Objectives (SDOs), particularly those related to quality education, economic growth, and reducing inequalities. This support influences various dimensions of educational and societal development:

- I. **Quality Education (SDG 4):** Financial support enhances the quality of higher education by enabling institutions to invest in advanced facilities, modern technology, and high-quality faculty. For instance, funding for research and development promotes innovative teaching methods and curriculum improvements, directly impacting educational outcomes. Institutions with robust financial backing can also offer scholarships and financial aid, making quality education accessible to a broader range of students.¹⁷

¹¹ Ehrenberg, R. G. (2018). The Economics of Higher Education: The Case of the U.S. *Journal of Economic Perspectives*, pp.95-116

¹² KPMG. (2020). Public-private partnerships in higher education: Case studies and trends. *KPMG Report*

¹³ Dill, D. D., & Soo, M. (2018). The role of performance-based funding in higher education: Global practices and implications. *Higher Education Policy*, pp.351-368

¹⁴ Hoxworth, L. (2021). The impact of tuition fees on higher education funding in the United States and Australia. *Education Finance Review*, pp.112-129

¹⁵ Bieber, T. (2022). The German higher education funding model: Lessons for other countries. *European Journal of Education*, pp.42-56

¹⁶ Harvard University. (2023). Harvard University Endowment Report. Retrieved from Harvard University website

¹⁷ UNESCO. (2020). Education for Sustainable Development Goals: Learning Objectives. *UNESCO Publishing*



- II. **Economic Growth and Employment (SDG 8):** Investing in higher education contributes to economic growth by equipping students with skills and knowledge that drive productivity and innovation. Financial support for vocational training and industry partnerships helps align educational programs with labor market needs, enhancing employability and supporting economic development. For example, well-funded technical and professional programs can produce a skilled workforce that meets the demands of a growing economy.¹⁸
- III. **Reducing Inequalities (SDG 10):** Financial support, including scholarships, grants, and subsidized loans, plays a crucial role in reducing educational inequalities. By providing financial assistance to students from disadvantaged backgrounds, institutions can promote inclusivity and equal opportunities in higher education. This support helps break the cycle of poverty and empowers individuals to contribute more effectively to societal development.¹⁹
- IV. **Research and Innovation (SDG 9):** Funding for research is vital for advancing scientific knowledge and technological innovation. Financial support enables institutions to conduct cutting-edge research that addresses global challenges such as climate change, health crises, and sustainable resource management. Research outcomes can lead to innovative solutions and policies that align with sustainable development goals, fostering a more resilient and equitable world.²⁰
- V. **Global Partnerships and Cooperation (SDG 17):** Higher education institutions often engage in international collaborations and partnerships that are supported by financial resources. These partnerships facilitate knowledge exchange, joint research initiatives, and capacity-building efforts. By participating in global academic networks and collaborative projects, institutions contribute to the shared achievement of sustainable development objectives and the promotion of global solidarity.²¹

6. FINDINGS OF THE STUDY:

The study confirms that Indian higher education relies on a mix of public and private funding sources. Public institutions are primarily funded through government allocations, grants, and scholarships, while private institutions depend heavily on tuition fees, donations, and, to a lesser extent, endowments. Public funding often falls short, leading to challenges such as outdated infrastructure and limited research opportunities, while private funding can create barriers to access due to high tuition fees.

Public institutions face financial constraints that impact their quality and sustainability. Insufficient government allocations lead to inadequate infrastructure and a decline in educational standards. Private institutions, despite providing additional capacity and diversity, often have variable quality standards and high costs that limit access for economically disadvantaged students. Endowment funds in India are still developing, presenting an opportunity for institutions to build financial stability and support long-term projects.

Global practices highlight the effectiveness of diverse funding models, such as public-private partnerships, performance-based funding, and large endowments. Countries like the U.S. and the UK benefit from substantial endowments and public-private collaborations, which help enhance educational quality and infrastructure. Models such as income share agreements and performance-based funding offer innovative approaches that could be adapted to the Indian context to improve funding efficiency and educational outcomes.

Financial support in higher education is crucial for achieving several SDGs. It enhances the quality of education (SDG 4), drives economic growth and employment (SDG 8), reduces inequalities (SDG 10), and supports research and innovation (SDG 9). Effective funding models also foster global partnerships (SDG 17) that contribute to broader sustainable development objectives.

7. CONCLUSION AND RECOMMENDATION:

The study concludes that both public and private funding models have significant roles in Indian higher education. While public funding is essential for ensuring broad access and affordability, it often lacks the consistency and adequacy needed to meet growing demands. Private funding, although crucial for expanding educational capacity and improving quality, can lead to high costs and limited access for some students. The nascent development of endowment funds and alternative funding models presents both challenges and opportunities for creating a more balanced and sustainable funding environment.

¹⁸ World Bank. (2018). Higher Education and Economic Growth: Evidence from Developing Countries. *World Bank Report*

¹⁹ OECD. (2019). Education at a Glance 2019: OECD Indicators. *OECD Publishing*

²⁰ Supra note 17

²¹ Id



Increase government investment in higher education to ensure better infrastructure, updated facilities, and more research opportunities. Implement a long-term funding strategy that addresses the needs of both public and private institutions and aligns with national educational goals. Encourage the growth of endowment funds by increasing awareness among alumni and potential donors. Implement regulatory frameworks that support the development and management of endowments, and explore successful models from other countries. Adapt global best practices such as performance-based funding and income share agreements to the Indian context. Explore public-private partnerships to fund infrastructure and research projects, leveraging private sector expertise and investment. Develop policies that address the affordability of private higher education and ensure that funding models do not create barriers to access for economically disadvantaged students. Consider subsidizing tuition fees or providing targeted scholarships to improve accessibility. Foster international collaborations and partnerships to enhance educational quality, research output, and global competitiveness. Participate in global academic networks to share knowledge, resources, and best practices. Conduct regular assessments of funding models and their impact on educational quality and accessibility. Adapt policies based on emerging trends, challenges, and global best practices to ensure that the higher education sector remains resilient and aligned with sustainable development goals.

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