

ӘЛ ФАРАБИ АТЫНДАҒЫ ҚАЗАҚ ҰЛТТЫҚ УНИВЕРСИТЕТІ  
КАЗАХСКИЙ НАЦИОНАЛЬНЫЙ УНИВЕРСИТЕТ ИМ. АЛЬ-ФАРАБИ  
AL-FARABI KAZAKH NATIONAL UNIVERSITY

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ЭКОНОМИКА ЖӘНЕ БИЗНЕС ЖОҒАРЫ МЕКТЕБІ  
ВЫСШАЯ ШКОЛА ЭКОНОМИКИ И БИЗНЕСА  
HIGHER SCHOOL OF ECONOMICS AND BUSINESS

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**«ҚАЗАҚСТАН МУЛЬТИПОЛЯРЛЫ ӘЛЕМДЕ:  
ЭКОНОМИКАЛЫҚ СЦЕНАРИЙЛЕР»**

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МАТЕРИАЛДАРЫ

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**МАТЕРИАЛЫ**

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в рамках VI Международных Фарабиевских чтений,  
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**«КАЗАХСТАН В МУЛЬТИПОЛЯРНОМ МИРЕ:  
ЭКОНОМИЧЕСКИЕ СЦЕНАРИИ»**

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significant to administrators of HEIs to acknowledge limitations of rankings; efforts must be focused on both inputs and outputs.

*\*IREG Observatory on Academic Ranking and Excellence is an international institutional non-profit association of ranking organizations, universities and other bodies interested in university rankings and academic excellence. Its purpose is strengthening of public awareness and understanding of range of issues related to university rankings and academic excellence. The experience acquired by a group of rankers and ranking analysts, who met first in 2002, led to creation of an International Ranking Expert Group (IREG). In 2009 this informal group was transformed into IREG Observatory as a non-profit organization. It is registered in Brussels, Belgium, and its Secretariat is located in Warsaw, Poland. <http://ireg-observatory.org/en/about-us>*

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#### CHANGES IN EDUCATION SYSTEM AS A TOOL FOR LABOR MARKET GAP REDUCTION

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**Аннотация.** Әлемдегі еңбек нарығының құрылымына әсер ететін тұрақты технологиялық революцияның арқасында, тиісті жұмыс орындарын табудағы білім берудің рөлі артты. Шынында да, жасанды интеллект сияқты соңғы оқиғалар көптеген операциялық үдерістерді автоматтандыруға, еңбек өнімділігін арттыруға және шығындарды қысқартуға алып келді. Сондықтан жұмыс орындарын жоғалту алаңдаушылық халық арасында кеңінен танымал болды. Технологиялық және басқа да әлеуметтік-экономикалық факторларды ескере отырып, жоғары оқу орындарында алған дәрежелер әр экономикада еңбек экономикасы қалыптасады. Осылайша, кәсіптер мен нарықтағы сұраныс арасында бар әлеуетті кемшіліктерді жою үшін

кәсіптік бағдарлау мен еңбек экономикасы арасындағы өзара қарым-қатынастарды анықтау керек. Жоғары оқу орындарын бітірушілерінің оқу барысында алған дағдылары қажетсіз немесе ескірген болып келеді. Сонымен қатар, кәсіптік бағдар мен еңбекке сұраныс арасындағы айырмашылық бітірушілердің тиісті жұмыс орындарын табу мүмкін еместігінің көрсеткіштерінің бірі болуы мүмкін. Мақалада жұмыссыздық мәселесі кәсіптерді дұрыс тандамау ретінде қарастырылады, әрі кәсіптік бағдарлау қажеттілігі туындайды.

*Түйін сөздер: еңбек нарығы, жұмыссыздық, кәсіптік бағдарлау, білім беру.*

**Аннотация.** В связи с продолжающейся технологической революцией, затрагивающей структуру рынков труда по всему миру, роль образования в поиске подходящей работы возросла. Действительно, недавние разработки, такие как искусственный интеллект, привели к автоматизации многих операционных процессов и повышению производительности труда и снижению затрат. Поэтому обеспеченность по поводу потери рабочих мест стала заметной среди населения. Принимая во внимание технологические, а также другие социально-экономические факторы, степени, полученные в высших учебных заведениях, имеют тенденцию формировать экономику труда. Таким образом, необходимо выявить взаимосвязи между профессиональной ориентацией, а также экономикой труда, чтобы устранить потенциальные разрывы, которые существуют между профессиями и спросом на рынке. Следует отметить, что рынок труда также быстро меняется. В результате многие навыки, которые, как правило, получают выпускники колледжа во время учебы, становятся ненужными или устаревшими. Кроме того, разрыв между профессиональной ориентацией и спросом на рабочую силу может быть одним из показателей неспособности выпускников найти подходящую работу. В статье поднимаются проблемы безработицы как следствие неправильного выбора профессий и необходимость в профессиональной ориентации молодых выпускников.

*Ключевые слова: экономика труда, безработица, профессиональная ориентация, образование*

**Annotation.** With an ongoing technological revolution affecting the structure of labor markets all around the world, the role of education in finding appropriate jobs has been increased. Indeed, recent developments such as Artificial Intelligence (AI) had led to automation of many operational processes and increasing work productivity and cutting costs. Therefore, concern over losing jobs has become prominent among population. Taking into consideration technological as well as other socio-economic factors, degrees earned at higher educational institutions tend to shape the labor economics in every economy. Thus, interrelationships between professional orientation as well as labor economics should be identified to tackle potential gaps that exist between professions and demand in the market. It has to be noted that labor market has also been changing rapidly. As a result, many skills that college graduates tend to get during their studies are becoming unnecessary or outdated. Furthermore, gap between professional orientation and labor demand can be one of the indicators of inability of graduates to find appropriate jobs.

*Key words: labor economics, unemployment, professional orientation, education.*

In light of social, economic, political and technological changes identifying interrelationships in labor market is crucial. Professional orientation of college graduates and impact of professional choices on the labor market are becoming important. Furthermore, the following questions occur

1. How school graduates students choose certain professions?
2. What are the major factors influencing the labor market including different macroeconomic factors such as GDP growth, labor supply and demand, the level of

unemployment.

3. What kind of education should be offered to students enabling them to choose profession that will satisfy needs of government and make them satisfied all life long.

4. Will professional orientation of graduates contribute to the formation of more competitive labor economics?

Over qualification. Dolton and Vignoles (2000) examined the effect of overproduction of college graduates in the UK labor market {1}. The research work was based on the comparison of college graduates in UK and the United States. It has become evident that considerable proportion of the U.S. labor (between 11-40%) has been considered as overeducated for the jobs that they held. Authors relied on the surveying six samples of 1980 graduates in the United Kingdom and respondents surveyed in 1986 and found out that 38% of surveyed graduates have been overeducated for their first jobs. Another major finding was the return on investments made to additional education. Therefore, interesting trend has been observed showing that graduates that overeducate tend to earn less than those students that have only required level of education to perform their job responsibilities. Furthermore, authors identified that no any strong interrelationship existed between interpretations of human capital within the context of the UK education.

Considering Kazakhstan we have to mention the fact that according to college graduation rate we took 15<sup>th</sup> place with 45% college graduation rate, while employment rate still leaves much to be desired – 66<sup>th</sup> place with 95,2% of employment.

This obviously brings us to understanding that even under high education level, with almost the highest level of high school graduation rate, with low level of business competitiveness making it easier to start up the businesses, there is still high level of unemployment. The vice-minister of education of the republic of Kazakhstan complains on the wrong definition of a future professions among the graduates. While choosing a profession, they do not analyze the current labor market and are not trying to fit the demand of the market. This leads to the absence of the equilibrium on the labor market.

Labor markets. Lets consider two labor markets – labor market for economists who are still entering the market and teachers, who stopped graduating or graduated and are not willing to be a teacher, even after getting bachelor degree in education. Imagine what is happening when there is a constant increase in the economists supplied. These new graduates increase the total labor supply from  $N$  to  $N + M$ , and the labor supply curve shifts from  $L_1^S$  to  $L_2^S$ .

At the new equilibrium (2), wages felt. Now firms pay  $N \times w_2$  to workers, (rectangle C), to the old economists, and  $w_2 \times M$ , rectangle D, to new economists. We see that wages on the market with the excess number of professionals decrease with the higher level of supply.

In order to recover wages, new entities are necessary. Under scenario when a few smart high skilled economists enter the market and start up business (the best scenario – economists intensive business, for example, business consulting), the labor demand on economists may shift to a new equilibrium (3) with the same wage level for all the specialists.

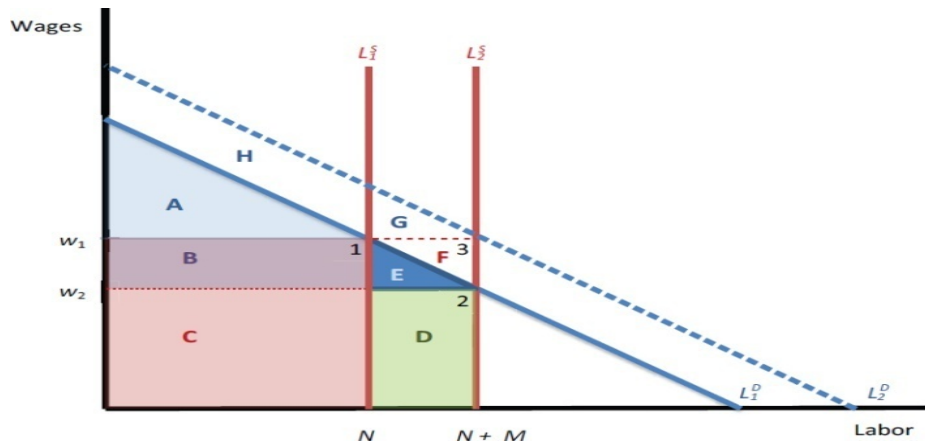
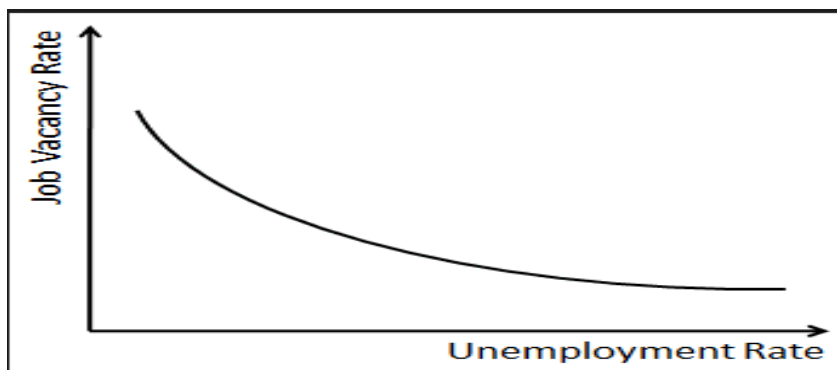


Figure 1. Labor market response to an influx of unnecessary economists.

Coming back to teachers, who has been suffering from low wages and many years there were no incentive to choose this profession, we see rising wages of teachers. Adam Smith (1776) stated that economy adjusts itself and there no fiscal interventions needed. This is the case to be from the analysis about. What government really needs to control is education system. Lee Kuan Yew gained competitive advantage of his country through the quality of a nation's human resources. Innovativeness, ability to start up and develop business, team spirit, and their ethics level pushed Singapore's economy.



Beveridge (Christopher Dow, 1958:15) curve compare the unemployment rate and the vacant job rate {2}. The graph shows a negative correlation between unemployment and job vacancy rate. The analysis is simple: ceteris paribus, rise in the number of jobs offered makes job search easier. This, in it's queue, leads to a higher employment level, i.e. shrinking unemployment.

Based on labour force surveys (H.Zimmer, 2012:5), it is possible to compare the demand which is estimated by employment rate, with the supply estimated by unemployment rate, knowing current jobs: such analysis expects that school or university graduates who are looking for the job(2) – i.e. mostly young persons – are not included in the breakdown {3}.

Selection process. Wolbers (2011) had analyzed how college graduates enter into labor market in 11 European countries. Author admits that patterns of market entries differ across European nations due to labor characteristics such as unemployment rate among youth and job quality. Furthermore, Wolbers {4} considered labor legislative system and vocational characteristics of educational system taking into account macro-economic specifics of countries, effect labor market economics and can serve as important predictors of labor market entries. The research method was based on Kaplan-Meier, which was product-limit estimator. This model of probability estimation is based on measuring

conditional probabilities based on certain frequency in timing (e.g. every month). The results of analysis of 11 European countries are summarized in the following Figure 2.

Wolbers (2002:17) has been addressing the topic of educational system efficiency in preparing right candidates for labor markets{5}. Another of author was focused on discrepancies between professional orientation of school graduates and market expectations.

Author focused on European countries in analyzing major determinants of job mismatches in relation to field of education. Wolbers based his analysis on EU LFS 2000 panel data. Empirical study results indicate that individual job specifics and as well as candidate's profile have high level of influence on mismatch. Significant finding was made in the case of European countries that have had high level of vocational as well as upper secondary education tended to have higher rates of job mismatches in comparison with other countries where this indicator was lower. Furthermore, it has become evident that school leavers that tend to have high level of job mismatch have had lower level of occupation in comparison with those that have had matching. Moreover, it has become evident that school leavers that have job mismatch tend to shorten this gap by using different adjustment strategies. One of such strategic adjustments was searching for other jobs. Thus, school leavers that have job mismatch tend to look for another job with more matching credentials and skills. Additionally, Wolbers explored negative interrelationship between job mismatches and participation in continuous vocational training.

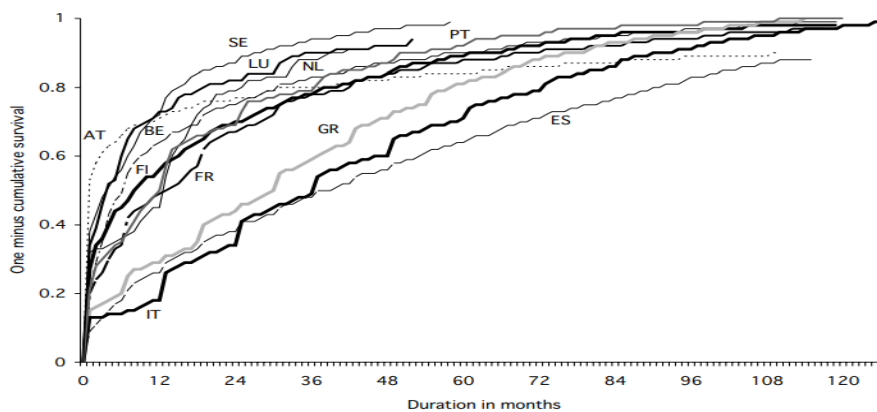


Figure 2: Kaplan-Meier Model of Probabilities (Wolbers, 2011)

Necessity in focusing on assessment of contribution made by professional orientation of college graduates on labor economics becomes critical for labor market.

The College Student Personnel (CSP) program at the University of Maryland provides orientation for admitted students.

Orientation into the program, and the profession is one semester long. During this term students realize the realities of the new environment (Louis, 1980). The key decision-forming part of orientation is the Professional Orientation class. It shows students key professional issues and make them understand expectations from the program{6}.

However, this is costly, time-consuming, and not empirical. Baird (1995:26) concluded, "Students enter graduate schools directly from undergraduate colleges or after some intervening experience. Both kinds of students enter a new environment that can present numerous challenges". Instead, more practical multi-professional internship can be provided before the choice is made.

There are several groups of values that influence the choice of profession:

1. Values of the environment (current culture) and perceptions of social group are linked with the matter of the status of the professions, profession's status in the society, and the scarce of professionals a particular area;

2. Values of the person (which are associated with the environmental values , in spite of assumption that the values are purely connected with personal preferences, life standards and parents' experience has an impact on the the choice;

3. The profession's perspectives (pros and cons of of activities): the expected reward (wage level, social benefits, etc) that profession gives, the probability and extent of self-realization in particular job, career growth, etc.

The number of hired people always linked with the current gap between labor supply and demand. For any gap situation, when graduates match the jobs being offered as fitting to them as possible, and under full information symmetry among workers and firms, the labor market is efficient (Cahuc and Zylberberg, 1996). However, this is ideal situation, which is theoretically available only. In reality, jobs offered and candidates differ (because of differences in experience, knowledge and skills cannot perfectly fit each other). That is why, some young specialists is not able to find appropriate job, despite that companies has career opportunities. Due to existence of such a problem, the matter of shifting education system is still important.

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