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КАР'ЄРНІ МОЖЛИВОСТІ ДЛЯ СТУДЕНТІВ МІЖНАРОДНОЇ ЕКОНОМІКИ: ПЕРСПЕКТИВИ ТА ВИКЛИКИ

Анотація. У даній статті розглядається, як студенти міжнародної економіки визначають свої кар'єрні перспективи. Зробивши огляд літератури та провівши онлайн-опитування, вдалося виявити основні проблеми і сподівання студентів даної спеціальності. Крім цього, обговорювалася роль іноземної мови як конкурентної переваги студентів спеціальності «Міжнародна економіка».

Ключові слова: міжнародний економіст, міжнародна економіка, студенти міжнародної економіки, ідеал-тип моделі студентських орієнтацій, іноземна мова.

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CAREER OPPORTUNITIES FOR STUDENTS OF INTERNATIONAL ECONOMICS: PROSPECTS AND CHALLENGES

Abstract. This article examines how students of International Economics view their career prospects. By doing a literature review and conducting an online survey we were able to spot students' main concerns and aspirations about their specialty. Further to this, the role of foreign languages as a competitive advantage of students majoring in International Economics was discussed.

Key words: international economist, international economics, students of international economics, ideal-type model of student orientations, foreign language.

Statement of the problem. Economists have always been in high demand in the labour market, especially those who have a good command of a foreign language. However, nowadays graduates who majored in this speciality often face challenges due to the market overload with economists and lawyers.

Analysis of recent researches and publications. A large number of publications devoted to career opportunities of recent graduates have been published. The most interesting among foreign scientific publications are the articles by M. Tomlinson, P. Brown. A. Hesketh and K. Purcell. Particularly, the lecturer in Education and Director of the Professional Doctorate in Education (EdD) M. Tomlinson [5] examined the way students make the transition from higher education into the labor market. He also used the model which helps better understand students' feelings in the labor market. P. Brown and A. Hesketh [2] explored employability and jobs in the field of economy. K. Purcell [4] investigated opportunities for students with economical education and earnings among graduates.

Unsolved parts of the problem under study. Question of career opportunities for students of International Economics (IE) is new. There is no research available that analyses this problem in the context of current situation in the labour market.

The purpose of this article. This article is aimed to analyze the prospects and challenges for students of International Economics in the modern labour market. Via online survey we were able to discover their views on their future careers.

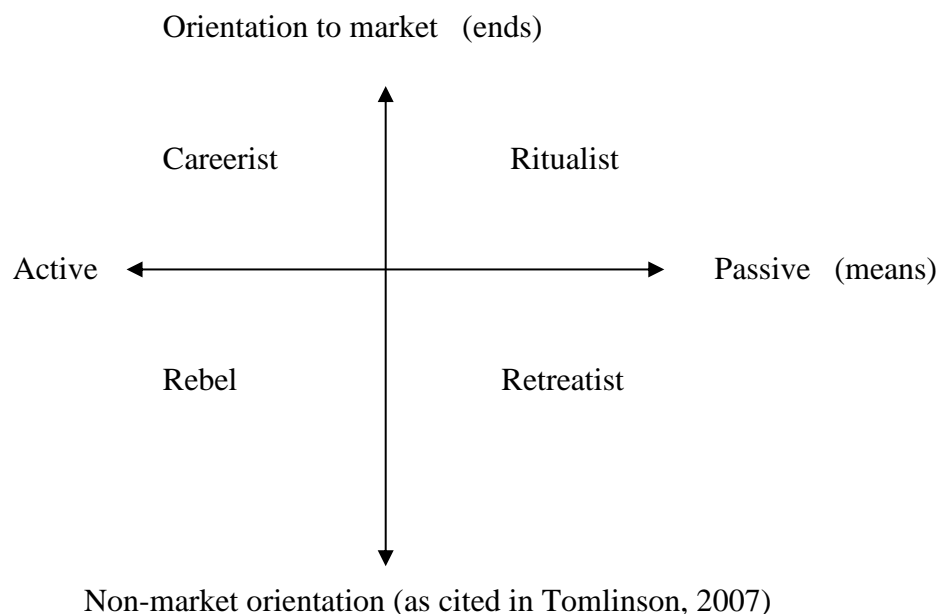
Presentation of the basic material. There are a lot of students who worry about their careers. They are not sure what the future has in store for them and what challenges they will face. On the other hand, there are many opportunities. So, it is not only the situation in the labor market that impacts their careers. First of all, career opportunities depend on students' attitudes and goals in their future work.

In order to better understand the context of the problem we need to analyze the recent research in the field.

Michael Tomlinson was one of the scientists who studied differences amongst students in the way they approached their future careers and began to understand and manage their future employability. His model was influenced by Merton's theory of social adaptation. Figure 1 shows attitudes of students to their future career.

According to the model there are four types of students' attitude to the market: Careerist, Ritualist, Rebel, Retreatist [5].

Figure 1: Ideal-type model of student orientations



First of all, each student has certain perspectives. As a matter of fact, higher education opens door to a big world with different prospects. Generally speaking, it is a big plus being an economist in the labor market. Today's education places a great emphasis on learning a foreign language. This brings benefits, especially if it deals

with working abroad. However, the level of student's mastery of English depends on the university and the level of preparation [4].

There are a many companies in the current labor market which give a start to a successful career. Usually, international companies offer opportunities for students' internships and employment in their companies as well as manufacturing practices. International companies always give such chances for economists for helping future specialists to develop[4].

Moreover labor market requires renewal of knowledge from employers and employees. To be more specific, good candidates must be capable of self-learning. "Self-learning" is often defined as "educational competence". N. Buchlova under "educational competence" understands the integrated quality of the personality, characterized by the presence of a certain way of organized and structured knowledge, smooth skills, motives, interest in self-improvement, experience, self-educational activity, focus on education for life, value orientations, enabling her to solve successfully the questions of self-realization of self-education, self-development [1].

Today university cannot equip students with up-to-date knowledge in their fields. In such way students have motivation to self-develop in their future career. If students understand this and put this into life they will have success [2].

We should remember that profession which is closely connected with money will never disappear. Being an economist is wider than just calculating the currency. But it was, is and will be connected with money. Even if monetary vanishes, its essence will remain in economics of countries. This means that there always will be a need for economists. [4].

Students who work abroad often have difficulties with intercultural understanding. They should learn not only language but traditions of the country in which they want work. Such unique method was proposed by S. Bodnar in the article "Self-educational competency developing of students majoring in economics and business while foreign language learning". This process involves not only learning a foreign language as means of communication and transferring to students

professionally significant information, but also the formation of palilula personality too. Such person absorbs the values of native and foreign language cultures and is ready for intercultural communication [3].

Today, debates about the assets, productivity, and competitiveness of companies focus on the quality of human resources, including managerial and leadership skills. Getting the right people, with the right knowledge, into the right jobs, is seen as essential for business success. Self-identification is very important in this respect. Indeed students should know in which specific field they will work. This debate reflects enduring issues about the demand for skills and how the best jobs are to be allocated. In the eighteenth century such questions were not at the forefront of Adam Smith's mind, given that the division of labour condemned most workers to jobs that made them 'as stupid and ignorant as it is possible for a human creature to become' [2].

After discussing what requirements the modern labour market puts forward for economists, let us move on to exploring the advantages and disadvantages of the specialty itself. Let us start from the prospects first. Economics is a widespread specialty. According to Parta.ua there are 190 universities with economic areas, but only 53 of them have IE specialty. It means there are half as many economists who are prepared to work abroad. Another big advantage is learning foreign languages. Thanks to the integration processes the role of foreign languages is becoming bigger in all fields. Foreign languages also play a great role in the career success of students in economic sphere. For graduates with the diploma of IE it is not a problem. These advantages open new ways for realizing a successful future career.

The main difference of International Economics from other economic specialties is learning more than one foreign language. This is very important, especially for those who want to work abroad.

As a matter of fact there are more challenges for students than prospects. There are many students who worry about their careers. Statistically speaking, each 3rd graduate student of economics is unemployed [6]. We all don't want to be this third. Such figures show that economists are in disfavor in domestic market. According to

Rabota.ua, in the list of most needed jobs are Sales Managers, IT specialists, Engineers. Unfortunately, we don't see economists here. It is bad news for us as for future economists. Another problem is existing competition from foreign countries. We should day-by-day develop and improve ourselves in order to be competitive.

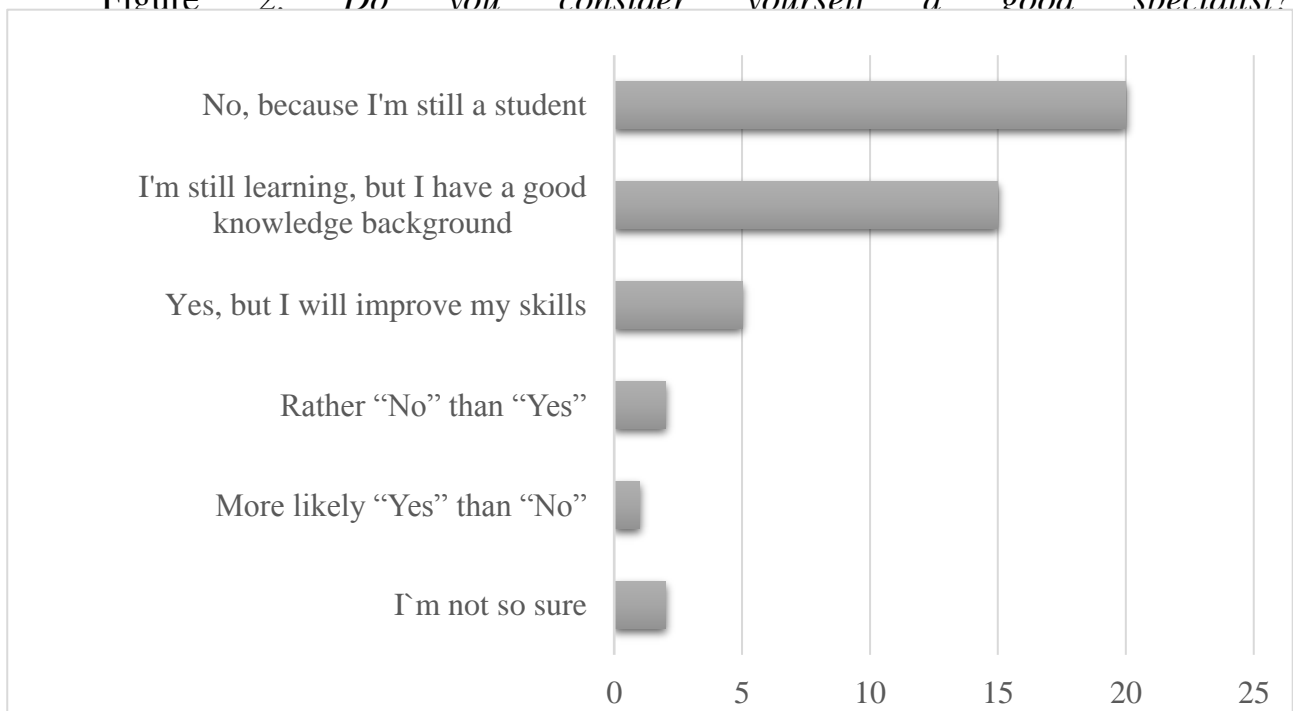
These pros and cons show a general situation. However, we should also take into consideration feelings of students about their future career. Therefore we developed a questionnaire for students of IE. It helped better understand their attitudes to careers and opportunities in the labor market. From those who participated in the survey nearly half were careerists according to Tomlinson (2007).

The author of this article surveyed 45 students of International Economics of the Ukrainian Academy of Banking.

The main question was about the attitude to the specialty of International Economics. On the one hand, 9 % liked this specialty. On the other hand, 17 % were disappointed. More than half of students were satisfied with their choice. Other answers show that respondents were not sure whether they liked it or not. The $\frac{3}{4}$ of students chose it because they wanted it. Some students decided to listen to the advice from their parents, friends or relatives (15%).

At the top of the questionnaire there was a question about qualification. 96 % answered that they are getting their first degree. This means that almost all haven't got any experience. That is why when answering a question about if they considered themselves a good specialist 45% said that they were just learning at that moment, as shown in Figure 2.

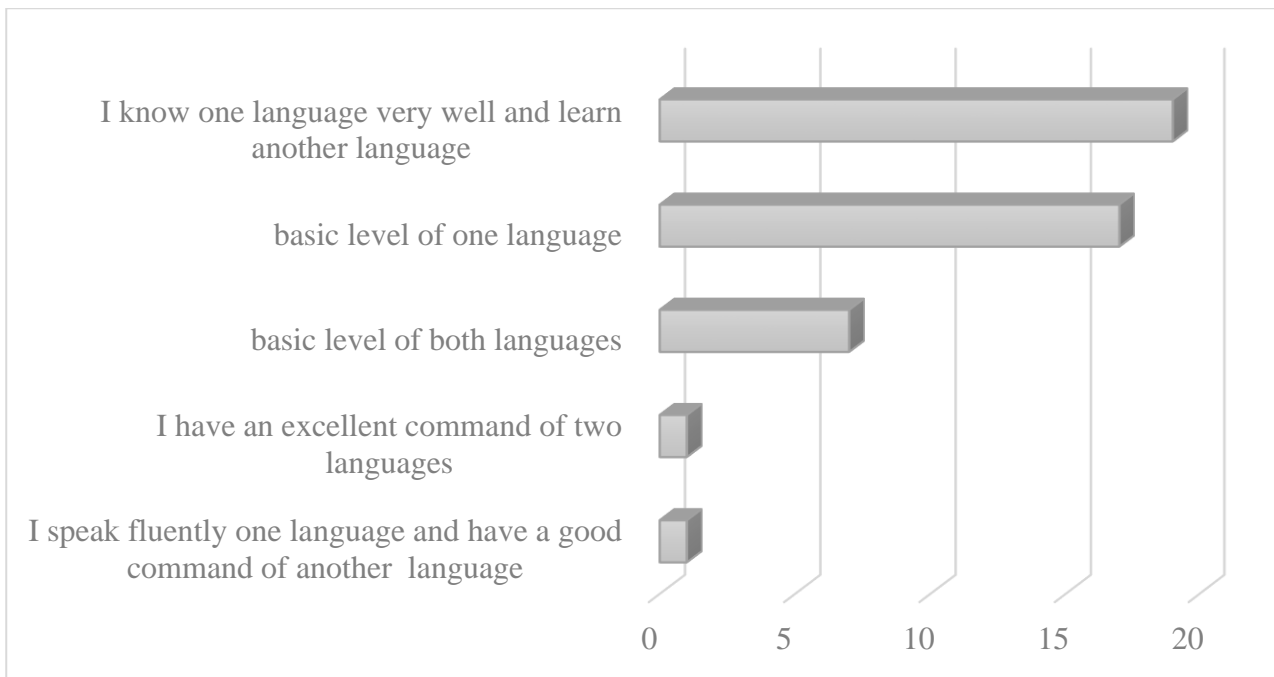
Figure 2. *Do you consider yourself a good specialist?*



Although the respondents were of different age, 33 % think that they had already a good knowledge background. 11 % of students were developing their skills. 11% of students didn't think that they were good specialist. The reason for this is that many students think that experience is really important as well as graduate education and recommendations from a previous employer.

It is an interesting fact that one third of students think that knowledge of foreign languages is very important. And almost all find it useful in receiving a job. Thanks to good teachers students of IE have good knowledge of foreign languages. As shown in Figure 3, 42 % of students know one language very well and are learning another language. A small part of students think that they know two foreign languages on basic level.

Figure 3. *Students' estimation of their knowledge of a foreign language (English or/and German), %*



We also discussed the possibility to go to foreign countries and there are students who see such prospective in their lives (45%). 23% want to go to the USA, 9%, to Germany, 2% to Poland and East (European) countries. There is one respondent who plans to work in Belgium. It shows that students want to use their chance to work abroad. But there is more than half of students, who support Ukraine and would like to work in their motherland. However, some students stated that if they had a chance to work abroad they would use it.

In addition, we asked students about their attitude to their specialty. There are a lot of people which were disappointed and they decided not to seek for a job in the economic field (11%). A positive moment is that a lot of students want to become a good specialists – 46%. There are 20% of students who have a goal to become a good specialist.

Conclusion: There are a lot of challenges on the way of career success. For example, economists are not in the list of most demanded jobs positions. Also, there are not many students who want to learn and develop. The one of the reasons is that students do not think that education is important in their careers. Only $\frac{3}{4}$ of students believe that high level of education will help them in future. On the other hand, 23 of

44 students are not sure whether they will pursue their career as International Economists. Such uncertainty moves them not to learn and stop developing.

As we can see from data collection, these factors do not stop students of International Economics. First of all, each second respondent defines himself as “good specialist”. It means that they are confident in their knowledge. For students of International Economics it is important to know a foreign language. Half of surveyed students confirmed that they speak English/German well. This is one of the benefits for their employment. There are a lot of students who want to work abroad and they have good knowledge for it to happen. Nearly half of them want to work in the economic field. We discussed the possibility to go to foreign countries but a lot of students would like to work in their motherland. One positive moment is good attitude to their specialty. Having a good attitude to their specialty helps students acquire good knowledge. However, each student should climb the career ladder in his or her own individual way.

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