

Improving the professional training of future economists in Kazakhstan based on the experience of the USA

Mejorar la formación profesional de los futuros economistas en Kazajstán basándose en la experiencia de los EE.UU.

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ABSTRACT:

The improvement of domestic economic education is possible by introducing the best practices of the leading countries of the world into professional training. The study of the experience of the developed countries, in particular, of the United States of America (USA), is interesting and useful, and the experience accumulated by American scientists-educators and economists-practitioners will contribute to bringing the quality of domestic economic education closer to international standards. Today, the USA demonstrates steady progress in the socio-economic sphere. The basis of its economic development is economic education. The USA is the world leader in the field of educational services. Higher education establishments of the USA have significant pedagogical achievements, developed professional training of future economists, and positive experience of meaningful transformation of content, forms, means and methods of teaching economics. The urgency and practicability of the scientific study of this problem is exacerbated by the objective need of

RESUMEN:

La mejora de la educación económica interna es posible mediante la introducción de las mejores prácticas de los principales países del mundo en la formación profesional. El estudio de la experiencia de los países desarrollados, en particular, de los Estados Unidos de América (USA), es interesante y útil, y la experiencia acumulada por los científicos norteamericanos-educadores y economistas-practicantes contribuirá a llevar la calidad de la educación económica interna más cercana a las normas internacionales. En la actualidad, Estados Unidos demuestra un progreso constante en el ámbito socioeconómico. La base de su desarrollo económico es la educación económica. Estados Unidos es el líder mundial en el campo de los servicios educativos. Los establecimientos de educación superior de los Estados Unidos tienen importantes logros pedagógicos, han desarrollado una formación profesional de futuros economistas y una experiencia positiva de transformación significativa de contenidos, formas, medios y métodos de enseñanza de la

domestic higher economic education in improving the professional training of future economists and the actual state of such training in modern practice. The paper clarifies the essence of the concept of "professional training of future economists in higher education establishments", summarizes the principles and identifies the main trends of professional training of future economists in the United States; it also gives recommendations for implementing American experience and ideas in Kazakhstan's higher economic education.

Keywords: higher economic education, future economist, higher education establishment, business school, training of economists, practical training.

economía. La urgencia y factibilidad del estudio científico de este problema se ve exacerbada por la necesidad objetiva de una educación económica superior interna para mejorar la formación profesional de los futuros economistas y el estado actual de dicha formación en la práctica moderna. El documento clarifica la esencia del concepto de "formación profesional de futuros economistas en los establecimientos de educación superior", resume los principios e identifica las principales tendencias de la formación profesional de los futuros economistas en los Estados Unidos; también ofrece recomendaciones para implementar la experiencia y las ideas estadounidenses en la educación económica superior de Kazajstán.

Palabras clave: educación económica superior, economista futuro, establecimiento de educación superior, escuela de negocios, formación de economistas, formación práctica.

1. Introduction

In the United States (US), the term "higher education" refers to the education acquired after high school graduation. Therefore, all education institutions that provide education on the basis of secondary education are the part of the higher education sector (*Business Week*, n.d.). The USA policy in the field of education is aimed at implementing the idea of mass higher education (National Business Education Association, n.d.; National Business Education Association, 2002; National Business Education Association, n.d.), that is why the programs for financial support for young students are developed in the country and some favorable conditions are created to meet the most diverse needs of the population in education (Johnstone 2003).

The number of students and educational services in the USA increases every year. According to scientists, the number of university students will grow by 14% in 2018-2024 compared to the current information. In 2012-2013, the number of US students who received an associate's degree increased by 59%, a bachelor's degree – by 36%, a master's degree – by 45%, a doctor's degree – by 44% compared to the data of 2002-2003 (National Center for Education Statistics, 2014).

When compiling the ranking of universities in the USA, some printed press that publish them (US News and World Report, Business Week, Wall Street Journal, Financial Times, Forbes) use different criteria; for example, the number of scientific studies conducted in universities, the number of scientific publications by employees, the average salary of the employed graduates, the quality evaluation of training by employers, satisfaction of graduates themselves, etc. (DeAngelo, DeAngelo & Zimmerman 2010; Gioia & Corley 2012; Zimmerman 2011; Pfeffer & Fong 2014).

According to the documents of the Policies Commission for Business and Economic Education of the USA, "economic education" is a priority branch of American education which gives knowledge about the economy and skills for working in this field so that any citizen of the society can:

- contribute to the global economic system in one way or another;
- operate successfully in market conditions both in the USA and in other countries;
- develop skills of using the latest technologies to create new knowledge, process information and make decisions;
- apply the economic knowledge and the acquired skills in one's daily life along with the knowledge of other academic disciplines (National Business Education Association, n.d.; Hinshaw & Siegfried 1991).

According to the definition of W. Walstad, an American researcher, the notion of "economic

education" includes the teaching of economic theory, management of finances and business (Walstad & Rebeck 2000). Economic education in the USA is understood as the study of economic laws, laws of behavior in economic activity and everyday life.

According to M. Holster, the goal of economic education is to teach forecasting of economic phenomena, financial planning, understanding of market laws of supply and demand, assessment and minimizing risks, solving problems of meeting needs in conditions of resource shortage. Economic education, as well as the corresponding term, was first formed as the sphere of scientific knowledge only in the 1920s. Economic education at the time of its development shifted the emphasis from practice to mastering the theoretical foundations focusing on studying consumer behavior by students as well as the theory of frugality, budget planning and economic laws (Holster 2003).

Therefore, economic education in the USA assumes the mastery of knowledge according to the laws of all spheres of the economic life of society, the laws of behavior in economic activity and everyday life. The economic faculties of higher education establishments teach students to work primarily at government agencies. American economic education aims to teach students to understand the main impact of the economic environment not only on the activities of an entrepreneur, but also on the activities of all subjects of the economic life of society including non-profit organizations and government institutions. The concept of economic education, in our view, should be understood more broadly. Thus, economic education assumes the acquirement of deep theoretical knowledge of the economy, the laws of all spheres of the society's economic life.

From the notion of "economic education" we can take the concept of "professional training of future economists" which M. Holster defines as the process of studying the economic sciences necessary for a particular major in order to become a qualified economist (Holster 2003). Other researchers, for example, S. Aronson, define the notion of "professional training of future economists" as the process of teaching students not only the technique of managing the economy, an enterprise or a business, but also the fundamental theoretical basis (Aronson 1990).

The notion of "professional training of future economists" is defined by the researchers S. Jackstadt and J. Brennan as a process of training specialists, the effectiveness of which is provided by the methods and forms of training characterizing the interaction of a teacher and a student, students' knowledge of economic notions, understanding of the relationship between them. It is the process of teaching students to think economically and the way of teaching students to use the acquired economic knowledge by themselves while making decisions, as well as the acquirement of an economic way of thinking and the ability to use their theoretical economic in practice (Jackstadt & Brennan 1993).

The basic requirements for the training of economists in the US were formed under the influence of modern requirements: high professionalism, use of the latest technologies, high level of intelligence, knowledge, skills, high level of personal development, professional mobility and adaptation to the global information space. Future economists in class learn how to explain correctly some economic phenomena, to solve tasks set by a teacher; they learn to assess, predict the situation, learn the ability to lead the negotiations, conclude contracts, etc. A future economist in the US should be able to predict the market situation, that is, the economic situation that includes the relationship between supply and demand, behavior of the prices and inventory turnover, and other economic phenomena (Standards of Business Education in the United States, n.d.).

So, these basic concepts give us an understanding of the relationship between economic education, the training of future economists and some pressing issues of modern professional training of economists in US universities, as well as the opportunity to use the US experience in the training of future economists in Kazakhstan.

2. Methods

Some general scientific methods (analysis, synthesis, comparison, confrontation, and generalization) for the study of economic and methodical literature about the research problems and educational materials on practice of the professional training of future US economists are used in the study. The theoretical forecasting method is used for determining the ways of the creative use of progressive ideas and pedagogically valuable experience of the US in the professional training of future economists in Kazakhstan; specific scientific methods include retrospective ones for determining the specifics of formation and development of the content, forms and methods of professional training of future US economists; system-structural methods have the purpose of systematization of theoretical ideas of the professional training of future economists of the USA and generalization of experience of their implementation in pedagogical practice of the USA.

3. Results

The importance of economic education is confirmed by the statements of the Policies Commission for Business and Economic Education in the US. People in America are convinced that the higher the education level of each citizen, the higher the social and economic development of the entire country. At the same time, the practice of recruitment in the US primarily focuses on the professionalism of specialists, their organizational skills, and, the last thing, on the knowledge acquired at the university; one should learn from the cradle to the grave, anyway. American scientists continue to solve real problems of the country's economic development. That is why studying the basic principles of training future specialists is very important and requires a scientific approach.

This explains the significant number of education establishments of different types in the US as well as the diversity of training programs at all levels from professional-technical programs to multifaceted professional development programs after university (Buchholz 1998).

Analyzing the peculiarities of the US policy in the sphere of economic education, it is worth noting that the sphere of education in this country has always belonged to the competence of regional and local authorities. The decentralized education system in the US enabled them to determine independently their educational policies and adopt their own legislative acts. At the level of the state, the terms of compulsory education, the requirements for admission, teachers' skill requirements as well as amount and source of funding were established (Alferov 1998; Vulfson & Malkova 1996).

However, there was the uptrend of federal government influence on educational legislation. Legislative acts that regulate activities in the sphere of education at the domestic level began to be adopted at the highest level. According to the US law concerning education, the federal government provides financial assistance to the states and education establishments that make efforts to implement educational reform in order to improve the quality of education.

An important feature of the system of decentralized management is giving the leading role to professional associations and regional voluntary associations of schools and universities in the activities of education institutions. The activities of universities are controlled in two ways: general and specialized ones. Regional voluntary associations of schools and universities conduct the general competency test. National professional associations, each in its field of professional activity, carry out the competency test of specialized type. The main attention is paid to quality control of training programs. Professional associations, having analyzed the state and prospects for the development of individual sectors of the economy, now study the needs for specialists of a certain area of expertise; they set requirements for the training of specialists, and determine promising directions for the development of higher education. Professional associations are the link between universities and economic sectors.

In our view, different commissions and associations play an important role in determining the

educational policy in the US. In their reports, they describe the situation in the field of education and offer programs to reform the education system at the domestic level, the implementation of which requires some significant expenditures. The students are young people with different social and educational background. For example, students with A school levels tend to enroll in business courses. It is more appropriate for this type of education than the level of General National Professional Qualification. In comparison with other types of education, programs of business and management attract a significant number of representatives of ethnic minorities (Fry, Ketteridge & Marshall 2009).

Thus, the development of economic education in the US is affected by the general level of economic development of this country, where the issues of improving the education system have always been one of the key directions of the public policy and are considered to be a valuable investment in human capital assets and the country's future.

The professional training of a future economist should form certain skills which were formulated by V. Hansen. This list was named as "Hansen's Proficiencies" (Carlson, Cohn & Ramsey 2002). V. Hansen has identified five skills that we have summarized to highlight the following ones: to receive and process information from various sources; to show the acquired knowledge while performing tasks and answering to questions; to create new knowledge.

The tasks of the professional training of future economists at US universities involve teaching forecasting of economic phenomena, financial planning, understanding of market laws of supply and demand, assessing and minimizing risks; training in solving the problems of meeting needs in the shortage economy; training in understanding the impact of the economic environment on the activities of entrepreneurs, non-profit organizations, government agencies; formation of expertise; development of the ability to make right decisions beneficial for domestic and international economic activities of the country and its citizens.

4. Discussion

The analysis of the system of professional training of future economists at US universities formed in response to the new economic, information and pedagogical conditions of the 21st century gives us an opportunity to make suggestions about improving the professional training of future economists in Kazakhstan.

The successful experience of the professional training of economists in the US is important for Kazakhstan. First, economic subjects have been taught in the US for a very long time, so the practice of teaching them can be useful for Russian universities. Secondly, there are the best economically known universities in the US, so it would be useful to fall back on the traditions of training economists there. Third, scientists from the US receive most of rewards in economics. Some of them publish their scientific and practical works about teaching economics in universities, so their works can be used in the training of domestic economists.

The recommendations that we have outlined regarding the opportunities for introduction into Kazakhstan's higher economic education can be structured and divided into three levels: proposals at the domestic level, recommendations at the regional level, and proposals at the level of higher economic educational institutions (faculties).

At the national level, it would be effective to increase the number of teachers and students who participate in various grant research programs, student exchange programs for studying abroad with scholarships, international training, publishing in foreign periodicals, etc.

In our opinion, Kazakhstan needs to involve foreign experience in teaching economics in the form of seminars, conferences and training aids provided by such funds as Eurasia (Eurasia in Central Asia), TACIS, etc. It is important that the government understands the priority of the development of economic education in Kazakhstan, the promotion of economic literacy across the population, teaching the essentials of economics at all levels of education; of organization and coordination of international cooperation in the field of economic education; of creation of positive image of modern young economic Kazakhstani analysts abroad. Future economists in

Kazakhstan can also carry out practical tasks with the participation of qualified consultants from modern enterprises and government agencies.

According to recommendations *at the regional level*, it is necessary to focus on student exchange programs between American and Kazakhstani specialists who could contribute to the exchange of knowledge, ideas and experiences, cultural values. Such programs contribute to the cross-cultural exchange, which is likely to affect creating a positive image of Kazakhstan and Kazakhstan's business not only among Americans, but also worldwide.

We are strongly convinced that in order to improve the quality of training of economic personnel at universities of Kazakhstan, it is worthwhile to enter into cooperation with large successful firms and enterprises both in the home country and abroad (for obtaining information, financial support and international training of students possibly with their subsequent employment and return to their country).

We consider that setting-up of sectoral educational parks on the basis of large enterprises (aircraft engineering, automotive industry, construction engineering sector, agriculture, metallurgy, etc.) with granting tax exemptions to founders of such enterprises is an upcoming trend. Thus, it would be possible to ensure an increase in non-state assets while training specialists at an economic university.

While studying the US experience of carrying out classes for students, we have assured ourselves of the expediency of practical tasks for students of economic professions in Kazakhstan with the participation of qualified consultants from enterprises and government agencies. It is obvious that a university teacher, even the most qualified one, cannot have perfect knowledge of all the nuances of the practical work in this or that sphere of the economy. External professional consultations and monitoring could also contribute to the professional growth of a teacher himself. For that reason, economic departments of universities need to cooperate with large enterprises and state organizations both in Kazakhstan and abroad.

Thus, various ways for using the world experience in the field of training of students in Kazakhstan are offered: establishing contacts with large enterprises and government agencies, increasing the requirements for entrants, involving psychologists for testing and training, etc.; taking into account the personal characteristics of a student, introducing advanced courses; cooperation between education, science and production while realizing some specific orders, production engineering and projects implementation.

At the level of higher education establishments, the emphasis in the training of future economists in Kazakhstan should be laid on updating the purpose, content, forms, methods, and teaching aids. We are convinced that continuous improvement of curricula and academic programs in response to changing environmental factors – economic, political, scientific and technical ones – is necessary. The purpose, objectives, content of curricula, and educational methodology should be adjusted taking into account the processes of globalization and integration, as well as innovations in the field of information, computer and educational technologies.

The practice of introducing some educational tools for vocational preparation in the US shows that the potential opportunities of active forms, methods, and training tools are not utilized in full in our country. The reason for this situation is, perhaps, the non-systematic nature of "active" practical sessions and the lack of a clear connection between theoretical courses and case problems, trainings, and practice at business entities.

In our opinion, it is necessary to revise the curricula of economic professions at domestic higher schools in order to increase the share of active methods, forms, and teaching aids. Recently, the universities in the US have been realizing an approach of proactive training, when students learn about the latest achievements in this or that branch, although textbooks sometimes do not contain this information. Such instructional techniques help to increase the interest of students, as well as to stimulate cognitive activity. They put a greater emphasis on developing the skills of individual study, self-questioning and self-observation.

The positive feature of American economic education, in our opinion, is the fact that the training programs are full of subjects that give practical knowledge and skills – econometrics, statistics, economic programming, optimization methods, strategic planning and forecasting. In contrast, the training programs at the domestic higher school contain a significant number of subjects that give generalized and theoretical knowledge (for example, "Fundamentals of Economics", "Marketing", "Stock-exchange industry", "Banking industry", etc.). At the same time, these subjects often give their information on the basis of foreign sources of information which, unfortunately, are not always translated correctly and do not correspond to Kazakhstani circumstances; and seminar classes are mostly conducted in the form of lectures or answers to questions concerning lectures' information. As for the proactive training, teachers do not always keep on top of the latest publications and achievements in science; they rely only on their own experience.

The higher economic education in Kazakhstan can be improved due to the right of Kazakhstani universities to create their own innovative training programs and new specialist fields (if domestic educational standards will remain intact). For example, unlike the US, in the domestic educational system, the teachers of foreign languages became the initiators of the study of problems of intercultural communication. They have experienced that second-language skills are not enough for successful communication with native speakers; it is necessary to be aware of the circumstances of the business culture of a partner in communication. As for economic professions, the curricula at universities assume the study of the subject called "Ethics in Business Communication" which examines behavioral patterns in business quarters of different countries.

We believe that the individualization of training programs and curricula should take place at economic universities. Training programs cannot be unified, since they should take into account the individual characteristics of each student in accordance with the humanization of education. Therefore, students should learn according to their individual programs with the right to choose their own learning strategy, that is, some certain subjects and projects that they are interested in, as well as a schedule for attending classes, taking tests and exams. Thus, the amount of material learned by a student should be determined not by a number of class periods but by the acquired knowledge and skills. In our opinion, when preparing lectures, it is worthwhile to tell not only about well-known facts and concepts that any student can read in textbooks or on the Internet. It is also important to give hypotheses, forecasts or recent achievements in a particular field of economic knowledge that are not yet described in full in educational and scientific literature, but are known within narrow circles of specialists.

There is an interesting practice in the US, when some specialists in economics are involved in the educational process for a separate class, for example, the authors of works on the history of economic thought. It is also useful for Kazakhstani universities to introduce new non-standard types of written works. To make writing works more efficient, it would be advisable to add some practical sessions on writing scientific and academic texts (academic writing) or at least to give master classes on a regular basis.

This aspect is very important for Kazakhstani higher education, since in most universities students are not taught to write their own academic texts (which have nothing to do with reports); they are not taught to express their thoughts and give non-standard solutions or assumptions. Periodicals (newspapers and magazines (for example, *The Economist*) will also help in considering real facts from the economy, for example, they would be useful when compiling and analyzing cases (Prakhov, n. d.).

It is necessary to use multimedia technologies of training more intensively: programs, presentations, teleconferences, webinars and other methods of learning. We recommend handing out short summaries of a teacher's lectures in paper or electronic form before a lecture; it will save time for making notes by students. Students can listen to a lecturer and make their own notes, comments, ask questions in the text. This makes it possible for a lecturer to make extensive use of technical means of teaching, audio and multimedia

equipment, without bothering students to redraw schemes, graphs and formulas.

Other steps can be the following ones: we advise students to carry out projects commissioned by firms under the guidance of university advisers for the development of practical skills. University professors can also provide paid consulting services to businessmen.

In addition, we recommend increasing the level of professional staff (for example: invite for lecturing some famous scientists, successful businessmen, politicians, prize winners, etc.), develop material and technical base, increase scientific-research potential, network with enterprises in the country and abroad, etc.

It is considered that the achievements of American reputable schools can be explained by their more strict requirements. Indeed, the success of American training of economic specialists is partly due to a thorough approach of US universities to the selection of entrants: a large entry, a complex system of placement testing, psychological tests for proficiency, knowledge of foreign languages, etc. Thus, any US economic university has the right to determine independently the requirements for applicants, and therefore, these requirements can be strengthened or weakened at its discretion.

Supplementing the procedure of selecting future economists by psychological testing for professional integrity would be very useful for Kazakhstan. Such tests should be carefully thought out and compiled by a team of qualified psychologists. This allows a future economist to decide what economic profession is more necessary for him or her. It is obvious that a person who has a strong character and leadership qualities can become a good economist; for example, an entrant with an aptitude for mathematics can succeed in accounting or banking. This approach to the selection of applicants seems to us the most professional and effective.

5. Conclusion

The determination of the essence of the concept of "professional training of future economists in higher educational establishments" was clarified by analyzing scientific authentic literature about the problems of economic education, the methodical aspects of training of today's economists at high schools in the US, and the trends in the development of American higher economic education in modern conditions. The professional training of future economists in higher education institutions should be understood as an organized and purposeful process of acquiring knowledge and skills by students necessary for the successful fulfillment of tasks in the economic sphere.

Generalizing the above principles of the training system of future economists in the US makes it possible to assert that the training of a future economist is a complex process of interaction between teachers and students; it is characterized by constant transformations and updates of the content of training in accordance with the changes in the modern economic world.

The study of the experience of higher economic education in the US gave grounds for the identification of some certain trends, namely: the possibility of acquiring economic knowledge in professional engagement; of updating curricula and programs; of maximum approaching of economic training to the needs of production and business; and implementation of specific economic projects, etc.

We have proposed some recommendations which could be implemented in Kazakhstan's higher economic education, taking into account the American experience. These recommendations are given in three levels: proposals at the domestic level, recommendations at the regional level, and proposals at the level of higher economic education establishments (faculties).

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