

решений на современном этапе реализации Евразийского интеграционного проекта.

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INVESTMENTS IN EDUCATION — A PREREQUISITE FOR SOCIO-ECONOMIC DEVELOPMENT

ИНВЕСТИЦИИ В ОБРАЗОВАНИЕ — НЕОБХОДИМОЕ УСЛОВИЕ ДЛЯ СОЦИАЛЬНО-ЭКОНОМИЧЕСКОГО РАЗВИТИЯ

Образование является одним из фундаментальных факторов развития. Ни одна страна не может добиться устойчивого экономического развития без существенных инвестиций в человеческий капитал. Образование улучшает качество жизни и приводит к широким социальным преимуществам для отдельных лиц и общества. Кроме того, играет важную роль в обеспечении экономического и социального прогресса и улучшении распределения доходов. Таким образом, повышение эффективности инвестиций в образование является основой стратегий роста и развития большинства стран.

Education plays an important role in the development of knowledge and skills, essential for socio-economic growth. Therefore, access to education is more dynamic, and is done in diverse ways, including online. This offers a necessary environment for human capital development. Although, this requires a higher grade of flexibility in the educational system, in order to respond more promptly to the necessities of the economy; connection of the educational politics to the tendencies and current risks to which is exposed the economy of Republic of Moldova.

Nevertheless, discrepancy between the offer of the educational system and the demand for the workforce is maintaining significantly. In the classification of the World Economic Forum, Republic of Moldova accumulated 3,09 points out of 7 for the “Easy way to find a qualified workforce” indicator. More than that, the population possessing superior qualifications required for the workplace was in decrease in the last years, whereas the population possessing inferior qualifications to those the workplace requires was in increase. This denotes both educational system deficiencies, and distortion of the labor market, which is incapable to attract and keep human capital. According to the World Economic Forum “The capacity to keep talented people in the country”, Republic of Moldova scores only 1,88 out of 7.

In Republic of Moldova education is one predominantly public. Expenditures for education represent the main branches financed by the government. In 2015, expenditures for education took the second position with the rate of 18,2% out of budgetary expenditures, and 6,9% from GDP.

Modernization of the educational system in step with accelerated society requirements is slowed down by the insufficient financing of education. Paradoxically, education is underfinanced, when the economy is registering a low development level. And in reverse order, the economic crisis is aggravating, when the educational system doesn't have enough power to promote the society modernization.

Same as in many other countries, in Moldova poverty is ranging depending on the level of education of the head of household, and, respectively, the probability of being poor is less for the households with a high level of training (table).

Rate of poverty depending on the education level of the household's head, 2010–2015

The education level of the household's head	Rate of poverty					
	2010	2011	2012	2013	2014	2015
Higher education	4,8	3,1	2,2	0,7	1,7	2,9
Secondary professional and speciality studies	17,5	12,5	13,6	10,7	9,7	8,1
General secondary education	23,1	19,6	16,3	14,1	12,0	8,4
Primary or incomplete secondary education	39,7	33,8	30,3	24,5	21,2	18,4

Source: Poverty in Republic of Moldova 2015, <http://www.mec.gov.md/ro/content/analiza-indicatorilor-saraciei>

The information from the table 1 reflects that the support of the high education by the government is absolutely necessary for improvement of the quality of life and insurance of the society well-being.

In conclusion, in order to maximize the effects of the education on the socio- economic development, certain rules must be followed: maintaining a sufficient percentage of GDP allocated to education; the educational offer must correspond to the current demands and to the perspective of the labor market; the existence of a social and economic field, politically stable, and of an accelerated economic growth rhythm etc. The concept of human capital thence reflects the investment in education and the development of some competencies and skills necessary to accomplish a certain economic activity.