

STUDYING THE ENGLISH LANGUAGE AS AN INVESTMENT IN DEVELOPING HUMAN CAPITAL

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Abstract. This paper analyses the role and significance of the English language knowledge in developing and accumulation of human capital, which is of strategic importance in Uzbekistan. During forming and developing innovational economy and knowledge economy, knowing foreign languages, particularly English, is considered to be one of the most essential aspects. English language is becoming a universal platform which helps to simulate a global community and supports the model of free exchange of information among language communities, and thus makes significant contribution to the development of human capital.

Key words: human capital, English language, education, innovational economy, global language, education reform

Human potential in the 21st century is becoming the main driving force in developing a country. Therefore, all the investments in human development, his intellect and health – both physical and spiritual well being – has become beneficial for the public and society. Accordingly, investment in education,

culture, and high spirituality are considered as highly economically effective and conducive to more rapid accumulation of human capital.

Human capital is the intellectual capacity, health, knowledge, quality and productive labor and quality life [1]. In the academic literature the concept of Human Capital started to appear in the publications of the second half of the 21st century in the works of American economists Theodore Schultz [2] and Gary Becker [3].

In social policy of the Republic of Uzbekistan and other Central Asian countries, the key tasks are: ensuring the employment of the population, which conduces to the growth of human capital. One of the vectors of development of the region is to invest in human capital.

This situation has emerged by the requirements of the 21st century, where the decisive factor in the development and dialogue between countries is not so much of their material and production capacities, as human resources, first of all, the level of education of the population, professional skills and knowledge of people.

Improving human capital is of strategic importance for the country. Because an effective system of education and the population's level of education are the decisive factors and indicators of human capital accumulation, Uzbekistan is carrying out a series of reforms and positive changes in the development of lifelong learning, special attention is paid to employment of young people, who comprise about 60% of the total population of Uzbekistan [14].

As part of the reforms in education and in order to promote the country's modern young professionals to be more globally oriented, the Government of Uzbekistan has been focusing special attention to the development of foreign language learning system. Vivid examples to this can include the Decree of the President of the Republic of Uzbekistan "On measures to further improve foreign language learning system" №1875 from December 10, 2012 [4] and the Decree of the President of the Republic of Uzbekistan №1971 "On measures to improve activity of the Uzbekistan State University of World Languages" from May 23, 2013 [5].

According to the documents, the Uzbek State University of World Languages was defined as the Republican base of educational and scientific-methodical institution for continuing education system for teaching foreign languages. The Republican Scientific and Practical Center of the development of innovative methods of teaching foreign languages was established at this university, thereby strengthening the efforts to cardinaly improve the system of teaching foreign languages.

In the formation of an innovative economy, in which a particular resource called knowledge plays a decisive role, it is necessary to turn to the analysis of

human capital. Global experience shows that the development of modern society is associated with the concept of human development, with the development of education and science, on the basis of which the human capital is accumulated.

Higher level education and good knowledge of foreign languages, particularly English, occupies an important place in developing the human capital in the modern world. With an aim of implementing modern requirements and criteria in teaching foreign languages, the abovementioned Innovation Centre has studied the experience of prestigious higher educational institutions and educational centers of foreign countries and created conditions to attract foreign experts to train our citizens. Also, the center has indented the priority areas for research activities aimed at the development of proposals and recommendations for improving the teaching of foreign languages at all levels of continuing education

For organizing more efficient learning of foreign languages by the general population of Uzbekistan, the work is being carried out on creation of interactive learning tools and various forms of distance education, including the development of modules in different directions for organizing distance learning form of education, retraining and advanced training of teaching staff, creating multimedia educational products and supplements to textbooks and teaching manuals, developing a national system of foreign languages assessment based on the requirements Common European Framework of Reference (CEFR) system [6].

Development of human capital requires both from the individual and from the society considerable investments. To date, investment in human capital include the cost of education, study of foreign languages, particularly English, the accumulation of professional experience and getting information about the labor market in the process of job search.

The methodological principle of return on investment in human capital means that investment in it should be cost-effective, that is, the accumulated human capital is expected to bear the investment returns. The international experience shows that investment in human capital, particularly in education, from early childhood to adulthood, contribute substantial returns to the economy and society and to economic growth.

Over 25 years of independence of the Republic of Uzbekistan, all the necessary framework for investing in education of people throughout their lives has been created. In Uzbekistan, in the framework of implementing the stipulations of the law "On Education" [7] and the "National Program for Personnel Training" from August 27, 1997, a comprehensive system of teaching foreign languages, aimed at the formation of harmoniously developed, highly educated, modern-minded people has been established [8]. Thanks to the efforts of teachers and educationalists, Uzbek education has achieved good results and continues to strive

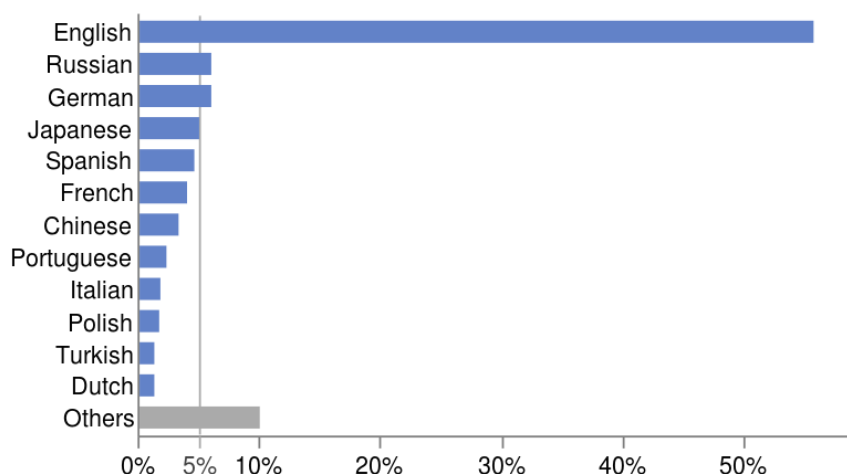
for international educational standards. All this is beneficial for the further integration of the republic into the world community and to enrich the human capital.

Today Uzbekistan is on the threshold of the next phase of the large-scale development of the educational system. Currently, the education system of Uzbekistan is actively pursuing educational reforms, designed to prepare more competitive and broader minded graduates. It is necessary to ensure close ties between education and employment, provide for the formation of young people with the skills and knowledge demanded by the labor market, to involve employers to the decision-making process of training qualified personnel. To achieve this goal it is of paramount importance to master the international languages that contribute to more effective cross-sectoral and international dialogue. In the context of the informational globalization, the dominance of the English language as “the Global Language” or Lingua Franca is obvious [9].

While determining the important role of "global" language in today's information society, the following factors can be highlighted: the intention to penetrate into the global information space; the priority of the English language on the Internet; its dominance in the process of intercultural communication, etc. [10]. As the President of Uzbekistan I.Karimov stated “In the context of global integration, the widespread introduction of computer technology and the Internet into the daily life, without the knowledge of foreign languages and fluency there is no future” [11]. Given this, according to the decree of the President of the Republic of Uzbekistan №1875 «On measures for further improvement of foreign language learning system”, continuous system of teaching foreign languages starting from the first grade of general education schools has been introduced [4].

According to several studies conducted into the level of English language usage online, the vast majority of information stored and published on the Internet is in English. For example, ongoing monitoring by W3Techs showed that in March 2015, over half of the homepages of the most visited sites on the Internet are in English. The obvious dominance of the English language in the cyberspace can be seen in figure 1, which ranks the languages used on the internet by their frequency and volume.

Figure 1. Estimated percentages of the top 10.1 million websites using various content languages as of January 2016:



source: https://w3techs.com/technologies/overview/content_language/all

In all secondary schools of the country, more than 17 thousand special classrooms for teaching foreign languages have been designed and equipped; more than 538,000 colorful books in a foreign language with multimedia applications have been published for the 1st grade students; about 2 thousand teachers of foreign languages have been prepared, and the total number foreign languages teachers to date has reached 26 thousand; special TV programs for children's educational development have been launched [11].

It should be emphasized that the English language is becoming a universal platform which helps to simulate a global community and supports the model of free exchange of information among language communities. Without the knowledge of foreign language, especially English, it is virtually impossible to stimulate professional growth, which is certainly reflected in the development of human capital of a country. More general and specific questions of contacts among languages in a particular geopolitical space under certain socio-historical conditions of the international communications among peoples, ethnic groups, communities, and individuals are extensively studied by a discipline called “contact linguistics” or “linguistic contactology” [9]. In the modern world, the English language is positioned as a tool for successful integration of countries into the world community.

Naturally, in rural areas there are certain number of problems related to the teaching staff and material-technical base of educational institutions. Islam Karimov noted that active work is in the process on constructing new and reconstructing the existing campuses of Universities in Karshi, Termez, Urgench, Bukhara, Navoi and Tashkent, equipping them with modern pedagogical and laboratory equipment; also there are plans to construct new educational buildings and information-resource centers in the State Universities of Andijan, Karshi and other regions [11]. These reforms are solid examples of colossal investments in

quality human capital accumulation, which make their own adjustments to the improvement of the higher education system of the country.

Uzbekistan possesses high level of social responsibility and cares about human labor. Significant improvements have been made to improving the level of salaries of teaching staff in the country. By the proposal of the Ministry of National Education, Ministry of Higher and Secondary Special Education and Ministry of Finance of the Republic of Uzbekistan, bonuses on the monthly salaries of school teachers and university professors of foreign languages by the tariff rates of 30 per cent in educational institutions located in rural areas and 15 per cent in other educational institutions, with their inclusion in the composition of the fixed salary in the calculation of incentive bonuses and allowances [13] have been established by the legislation, which motivates more and more teachers to improve their language skills and, thereby, contribute to the preparation of high-quality professionals; this circumstances has a positive effect on the development of human capital. The income level of the population defines on the purchasing power of citizens, which directly affects the country's economy.

Uzbekistan's education system from the perspective of teaching foreign languages, follows the path of the current challenges and prepare today demanded experts with the command of several foreign languages.

In the years of independence, Uzbekistan has been making great endeavors to develop human capital and improve foreign language learning in the country, since the main indicators of the country's economy and science depend on the competitiveness and innovative methods of development of education and social well-being of citizens. Development of human capital and the level of education and literacy of the population have greatly conduced to the formation of modern Uzbekistan. In its path to progress, Uzbekistan adheres to a double-vector policy - actively attracting foreign investment and knowledge for the development of the economy and at the same time building its own political stability, national unity and developing human capital. Uzbekistan, with partnership with foreign companies and international organizations, educational and diplomatic institutions, has achieved mutually beneficial cooperation in all spheres of society, political stability, ethnic and religious harmony and a stable improvement of human development indicators, partly due to the wide-range policy to support and promote foreign languages education.

Analyzing all above given points, we can conclude that human capital plays an imperative role on formation of innovative economy, which incorporates knowledge economy, i.e. the type of an economy in which knowledge is created, distributed and used for providing growth, and where the main innovative processes are recognized as the main factor of development. At the system level,

the reforms are being carried out to introduce the innovations in the sphere of the social life of citizens in order to reveal their potential. A major educational reform, based on the First President of the regulations of the country № 1875 "On measures to further improve foreign languages learning system" is designed to make graduates more competitive, who possess modern knowledge and experience, capable of taking responsibility for the future of the country, as well as provide the possibility of facilitating the process of borrowing the leading modern experience in various spheres of professional activities. Collectively, the state support measures have a positive impact on the social and educational dynamics of the republic. By developing the human capital and by emphasizing the importance of learning foreign languages, the competitiveness and growth of Uzbekistan in the international arena is bound to gain a tremendous pace.

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