

MODERN CONCEPTS OF HUMAN CAPITA MEASUREMENT

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Abstract.

This article provides an overview of modern concepts of human capital measurement. The main conclusions of the study: there is no single approach, the methodology for evaluating human capital is constantly evolving. The article analyzes the role of labor and state institutions in the development of human capital.

Keywords.

state institutions , human development index , assessment , labor , human capital

Introduction. A country's human capital is the sum of individual talents and abilities, which, when effectively used, can become a very important factor in the country's long-term economic success. According to experts, human capital will be the main factor of economic growth, innovation and competitiveness in the 21st century. On the other hand, organizations seek to improve their efficiency in various ways. One of the important measures is to increase labor productivity. However, in a crisis, consumer demand decreases, production volume decreases. As a result of the economic crisis, more than 200 million people lost their jobs in the world, the crisis especially affected young people [1].

The theory of human capital is a relatively new direction in economic science. It is related to the study of the impact of the employee's knowledge, experience, health status on the ability to adapt to changing conditions and perceive innovations.

Human capital is a set of knowledge and skills used to meet the needs of a person and society (ability to work, a long-term economic resource, a set of qualities that determine efficiency and are a source of income for an individual, his family, society).

Human capital is closely related to analytical issues of efficiency of investments in its increase. Investments in human capital should lead to an increase in the income of the employee, the organization and the state, as well as bring social benefits (for example, the formation of moral values).

Research methodology. Scientists have repeatedly researched and developed various methods, methods, and approaches for evaluating and measuring the efficiency of human capital use (G. Becker, I. Fisher, T. Shults, etc.).

G. Becker developed the theory and introduced the concepts of general and specific human capital. General human capital is knowledge of a universal nature, specific human capital has value only within a specific organization or type of activity. If the employer invests in increasing the total human capital, then the trained employee can always turn to competitors and the costs are not justified; the risk of loss for a given human capital is minimal [2].

E. Toffler described the concept of symbolic human capital, which means that knowledge is inexhaustible and at the same time accessible to an unlimited number of users without restrictions [3].

F.N.Mailyan reviewed the existing approaches to the assessment of human capital in a sufficiently comprehensive way, he identifies the following: human capital measurement based on the assessment of previous actions, human capital measurement based on income [4].

Another approach to measuring the efficiency of human capital use is based on the estimation of the unemployment rate. According to this approach, an increase in the level of education of human capital helps to reduce the unemployment rate. However, in the context of the current crisis, measuring the level and efficiency of human capital based on the assessment of the unemployment rate can lead to superficial and inaccurate estimates.

In 1990, under the auspices of the United Nations, a methodology for calculating the Human Development Index was developed, and it was used to compare countries according to the level of human capital development, and to analyze changes in its development. level for a long time. The importance of this indicator lies in the possibility of multidimensional comparison of the level of development of human capital in different countries.

The human capital development index is a tool that allows you to compare the level of development of the educational system and the environment in different countries, and make a ranking of countries according to its level of development. The basis of the methodology is time series analysis. The methodology for measuring the level of human capital development is constantly being improved. In 2013, the methodology and name of the index was changed, the index was called "human development index".

When calculating the Human Development Index (up to 2013), four groups of indicators were analyzed. First, qualitative and quantitative indicators of education

were assessed (total of 12 indicators, including analysis of future labor resources). The second group of indicators includes indicators of physical and mental health (14 indicators). The indicators of the third group are indicators describing the quantitative and qualitative assessment of the country's labor resources (16 indicators). And finally, the fourth group of 9 indicators is an assessment of the environment in which human capital is formed and developed (infrastructure, law, etc.).

The general index was calculated based on 51 indicators. Values for each indicator were obtained from public databases such as the World Health Organization, the United Nations (UNESCO) (Educational, Scientific and Cultural Organization), and the International Labor Organization. In addition to statistical data, the index was calculated using qualitative data, namely the results of the World Economic Forum Executive Opinion Survey and the results of the Gallup Health Survey [3].

As mentioned above, in 2013, the methodology for calculating the human capital index was changed. The current methodology for measuring human capital includes the following three main concepts.

The first concept of measuring the human development index is largely based on the assessment of the quality of the education system and the assessment of the level of employment in the country. The main goal of this approach is to have an idea of the level of development of human capital in all age groups.

The second key concept is the assessment of the demographic situation and its impact on human capital. Within this approach, the human development index is calculated for different age groups, which allows for a more detailed analysis.

The third concept is essentially a taxonomic approach in which the distance to the ideal state is assessed. By the way, the same approach was proposed by the authors of this article [4].

Since the concept of "human capital" is a multifaceted concept, it can be perceived differently by different stakeholders. The economic value of human capital for business is of the highest priority, and it is reflected in the many competencies and skills that employees possess. For the authorities, human capital represents the ability of the population to ensure the economic growth of the country. For some, it can include interpersonal skills, people's physical, emotional and mental health.

The Human Development Index seeks to take into account these conceptual differences and the diversity of existing perspectives, to take a holistic approach, while maintaining a common focus on maximizing a nation's human potential.

The Human Development Index is calculated for five age groups (under 15; 15-24; 25-54; 55-64; and 65 and over) in two main areas: education and employment.

Analysis and results. In general, the human development index covers 46 indicators in accordance with the current methodology, fully half of which are the result of a detailed description of the situation by age groups, education levels, participation in the labor market, employment levels, etc. .

The World Forum's Human Capital Report 2015 ranks 124 countries based on the Human Capital Development Index, grouped by age group, income level, and more.

The first ten countries include Finland, Switzerland, Canada, Japan, Sweden, Denmark, the Netherlands, New Zealand, and Belgium. According to the results of 2015, Russia took 26th place.

In addition, the position of Russia in different age groups is very interesting. Thus, in the age group from 15 to 25 years old, Russia takes 13th place, in the age group over 65 years old - 15th place, from 25 to 54 years old - 29th place, and in the younger age group 15 years old - 44th place

The Human Capital Index shows several trends and challenges in education, skills and employment systems today .

The trends identified indicate the need to rethink global cooperation patterns in the field of education, skills and jobs. Governments, business leaders, educational institutions and individuals need to understand and rethink their role in the global talent value chain. Many countries' modern education systems are out of touch with the skills needed to work in today's labor markets, widening the gap between education and the labor market.

Experts of the International Economic Forum say that if modern education systems are focused on the development of cognitive skills, skills such as the ability to cooperate, the desire for innovation, self-confidence, and the ability to solve complex problems become important. is enough. In the future, perhaps, the border between science and the labor market will become increasingly blurred. Traditional education systems are being transformed into continuous education, research, knowledge sharing and retraining systems.

One of the main issues raised in the 2015 Human Development Report is the role of labor in human development. On the one hand, work allows people to make a living and secure their future. This is essential for equitable economic growth, poverty reduction and gender equality. It also enables people to participate fully in society, giving them a sense of dignity and worth. Work can contribute to the

public good, and work that involves caring for others can help build cohesion and social bonds between families and communities.

Work also serves to strengthen society. By working together, people not only increase material well-being, but also accumulate a large amount of knowledge that serves as the basis for cultures and civilizations. And if work does not harm the environment, the benefit is beyond the limits of one generation. Ultimately, work liberates the potential, creativity, and spirit of a working person [5, 6,7].

On the other hand, the connection between work and human development is not automatic. It depends on the quality of work, working conditions, its social value and others. Having a steady job is important, but there are other factors as well. For example: Is the job safe? Is it fun and are people satisfied with their work? Are there opportunities for professional growth? Does the job facilitate a flexible work-life balance? Are there equal opportunities for women and men?

Positive human capital is defined as accumulated human capital that provides a profitable return on investment in development and growth processes. In particular, from investments in improving and maintaining the quality of life of the population.

Negative human capital is a part of the accumulated human capital, which does not bring any useful returns from investments for the society, the economy, and hinders the growth of the population's quality of life, the development of society and the individual. Not every investment in education and training is profitable and increases human capital.

Passive human capital is human capital that does not contribute to the country's development processes, innovative economy, and is mainly focused on its own consumption of material resources. Thus, human capital:

- manifested in the form of knowledge, skills, work and management skills;
- does not undergo physical wear;
- continuously accumulates and persists;
- is invested in a specific person.

Human capital is the basis for the formation of a person's financial assets.

Conclusions and recommendations. Thus, it can be concluded that if labor is provided by the state policy, if it contributes to the expansion of opportunities for productive, fairly paid, satisfactory work, it can raise human development to new heights. Public institutions should contribute to the improvement of knowledge, skills and capacity of employees. They must guarantee their rights, safety and well-being.

Expected positive impact of investments in human capital of the organization:

- increase of financial, economic and social indicators of the organization and emergence of competitive advantages;
- development of individual human capital • growth of personal career, intellectual, innovative achievements of workers and increase of income in the form of wages);
- maintaining the health and performance of employees;
- planning, including providing feedback on the prevention of externalities (for example, with a lack of qualified personnel in the labor market);
- if federal or municipal bodies participated in the investment , the performance of state duties [8,9,10].

In conclusion, we offer the following recommendations:

1. Currently, among the researchers conducting research on the subject of human capital in our country, the situation of mixed use of the concepts of human factor, human factor, human investment and human capital is visible. But these terms actually have their subtleties of meaning, their places of use. In research on the topic, each of the terms should be used with precision, while the term human capital should continue to be used in the sense of "human capital".

2. The topic of human capital, the problem of its formation is very relevant today for countries that are transitioning from a traditional society to a modern society, from an industrial-raw economy type to an industrial-innovation type. In addition, due to the great efforts spent on the development of the education system and health care system, which are the main infrastructure of human capital in our country, the problems of human capital formation and the work done should be known to the general public. It is not without benefits to include a special course and special seminars on the topic of "human capital and the problems of its formation" in the curriculum of higher education institutions.

3. A republic-wide scientific conference or scientific seminar should be organized on the issues of human capital with the participation of economists, public education, higher and secondary special education, health system employees, pedagogues, psychologists, sociologists, and philosophers.

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