

THE IMPACT OF SECONDARY EDUCATION ON GLOBAL REGIONAL ECONOMIC GROWTH

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ABSTRACT

Education is one of the most important aspects of development in every way. Without significant investments in human capital, no country can achieve long-term economic progress. Education broadens people's perspectives on themselves and the world around them. It improves their quality of life and has a wide range of social advantages for both individuals and society. Education improves people's productivity and creativity, as well as encouraging entrepreneurship and technological advancements. Furthermore, it is critical for ensuring economic and social progress as well as increasing income distribution. Education is a human right, a powerful driver of development, and one of the most effective tools for alleviating poverty, boosting health, gender equality, and promoting peace and stability. It generates huge, consistent income returns and is the most crucial component in ensuring equality.

Keywords: Human Development, Economic Growth, Poverty, Labour Productivity, Education, Technology, Trade, Health.

INTRODUCTION

The major goal of this study is to demonstrate the impact of education on labour productivity, poverty, trade, technology, health, income distribution, and family structure in the context of economic development. Education lays the groundwork for future growth. Much of our economic and social well-being is founded on this foundation. It is the secret to success. Increasing the economy's efficiency and social cohesion by enhancing the value and efficiency of the product Wood (1994). It assists the impoverished in rising out of poverty as a result of their labour. It boosts overall productivity and efficiency. The labour force's intellectual versatility. It contributes to a country's competitiveness. Changing technology and production processes characterize today's global markets. By increasing a child's integration with dissimilar social or ethnic groups early in life, education contributes significantly to nation building and interpersonal tolerance Becker (1998).

Prior to the nineteenth century, systematic human capital investment was not seen as particularly significant in any country. Schooling, on-the-job training, and other such investments were quite insignificant. This began to shift dramatically during the twentieth century, with the application of science to the invention of new items and more efficient production processes, initially in the United Kingdom and then progressively in other countries. Education, skills, and knowledge acquisition have become critical factors of a person's and a nation's output over the twentieth century Dension (1962). One may even call the twentieth century the "*Age of Human Capital*," in the sense that a country's standard of living is largely determined by how successfully it develops and employs human capital and knowledge, and furthering the health and educating the majority of its population.

Throughout the Middle East, access to basic education has increased dramatically in recent decades Jamison & Moock (1994). Many countries are on the verge of expanding secondary and

higher education access while also improving the quality of education dramatically. All levels of education are available. As a growing number of pupils fulfill their basic education requirements, their need for higher education is growing at the same time. Educating girls the single most successful investment a developing country can make is in women Becker (1998). Whether or not women work outside the home is a topic of debate. It generates a slew of favorable benefits. Improved family health and nutrition, improved birth spacing, and lower infant mortality are some of the benefits for families. It decreased child mortality, as well as increased children's educational attainment Behrman & Wolfe (1987).

CONCLUSION

Economic development is impossible without education. Without adequate education, no economic development is conceivable. A well-balanced educational system fosters not only economic development but also productivity and increases per capita income. At the micro level of an individual household, it has an impact. Education systems in underdeveloped countries are currently undergoing their biggest crisis in a century. With the introduction of COVID-19, more than 160 countries ordered school closures by the end of March 2020, affecting at least 1.5 billion children and youth. Education systems all around the world are still wrestling with the difficult question of when and how to reopen.

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