INVESTMENTS IN EDUCATION AND HEALTH AS FACTORS OF FORMATION OF HUMAN CAPITAL

Abstract. Of all types of investment in human capital, investments in health and education are the most important. Investing in health leads to a reduction in diseases and mortality, prolongation of a person's working age. Strength, endurance, efficiency, an increase in the period of active labor activity are necessary for every person in any sphere of professional activity. Competitive advantages of an innovative nature that require large investments in their creation and development depend on the carrier itself, on the nearest environment, on the society and on the enterprise in which they are implemented. For an employee, the economic effect of investment is expressed in his income. For the enterprise - in raising the productivity of workers. For society - in maintaining the competitiveness of the national economy. By investing in the education of employees, enterprises strive to increase their labor activity, increase labor productivity, reduce losses of working time and thereby strengthen their competitiveness.

Keywords: investment, education, human capital, health, competitiveness, potential

Introduction. Human capital is a natural and acquired potential, formed by a person as a result of development, not contradicting his inner desires and possibilities, the cumulative volume of accumulated knowledge, abilities, skills, experience, skills, motivations and health, the use of which, in the course of labor activity, provides income to its owner, the business entity and society as a whole.

The following types of human capital are singled out as management objects:

• individual human capital, which is owned by a specific person;
• integral human capital (cumulative), i.e. the combination of individual human capital within the following levels: the human capital of the primary labor collective; corporate -human capital of the organization; regional; sectoral and national human capital.

Methods of research. The main methods of research are a method of deduction and induction, as well as a comprehensive approach and a method of scientific abstraction. The variety of goals, objectives and areas of activity in agriculture predetermines various criteria for assessing the effectiveness of economic entities.

The discussion of the results. Special investment in human capital is investment in special training, physical condition and emotional behavior, with the focus on forming an employee's sense of commitment to the organization. International experience shows that investments in education contribute to significant returns for the economy and society. The earlier the investments begin, the more effect they have. General, special, higher and postgraduate education, training in magistracy, doctoral studies, etc., self-education of an individual improve the quality, increase the level and stock of knowledge of a person. In developed countries, there is a stable relationship between the level of education and the income of the individual. To stimulate motivation to receive education, expectations of decent wages, opportunities for professional growth are necessary. The interests of the individual and society in that the employee had a higher level and quality of education should coincide. Investments in human capital are necessary for the formation of highly skilled workers who are able to adapt in a rapidly changing world. It is necessary to emphasize that education performs the most important educational function, the function of forming social capital - people with an active civic position, high social cohesion. The transition to an innovative and diversified economy and the implementation of breakthrough projects of industrial and innovative development of Kazakhstan largely depends on the quality of human capital, based on the education and professionalism of human resources.
Investments, for the production of human capital are extremely important for the family and for the whole society.
Consider how much education, health care and social services are in the GDP part, million tenge.

![Figure 1 - GDP by types of economic activity, million tenge](image)

Note - compiled by the author on the basis of the data of the COP of the Ministry of Education and Science of the Republic of Kazakhstan [2]

GDP in terms of education amounted to 1 242 272.4 million tenge, and health and social services 769 201.1 million tenge
Investments in human capital are the costs necessary to preserve and maintain health, form a culture, receive education, training, skills and experience of working people.

<table>
<thead>
<tr>
<th></th>
<th>The state budget</th>
<th>Republican budget</th>
<th>Local budget</th>
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<tbody>
<tr>
<td></td>
<td>billion tenge</td>
<td>Specific</td>
<td>billion</td>
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<tr>
<td></td>
<td></td>
<td>gravity, in%</td>
<td>tenge</td>
</tr>
<tr>
<td>Expenses</td>
<td>12485.4</td>
<td>100</td>
<td>10677.5</td>
</tr>
<tr>
<td>General government services</td>
<td>652.3</td>
<td>5.2</td>
<td>493.9</td>
</tr>
<tr>
<td>Defense</td>
<td>452.4</td>
<td>3.6</td>
<td>428.7</td>
</tr>
<tr>
<td>Education</td>
<td>1843.2</td>
<td>14.8</td>
<td>464.6</td>
</tr>
<tr>
<td>Health care</td>
<td>1128.3</td>
<td>9.0</td>
<td>1018.6</td>
</tr>
<tr>
<td>Social assistance and social security</td>
<td>2302.3</td>
<td>18.4</td>
<td>2130.0</td>
</tr>
<tr>
<td>Other</td>
<td>5397.2</td>
<td>43.3</td>
<td>5592.6</td>
</tr>
</tbody>
</table>

Note - compiled by the author on the basis of the data of the COP of the Ministry of Education and Science of the Republic of Kazakhstan [2]

Low level of integration of science and education, as well as inefficient use of the available scientific potential. The main reasons are the lack of motivation for scientific labor and the lack of competent PPP, the lack of time for PPPs due to their workload in different types of activities. Therefore, in order to improve the quality of human capital, it is necessary to raise the status of science in society on the basis of strengthening the factor of motivation for creative work. If we take for example, Europe or the US, it is the universities that conduct the main scientific work and widely attract students, undergraduates and doctoral students. In this respect, the experience of Nazarbayev University is attractive, where the Centers for Research have been established, whose activities contribute to the integration of science and education.
The labor force at the age of 15 years and older in the I quarter of 2018 amounted to 9.0 million people. 8.5 million people or 66.1% of the population aged 15 years and over were employed in the economy of the republic. The number of employees amounted to 6.5 million people and increased by 143.0 thousand people (2.3%) as compared to the first quarter of 2017.

The expected return on investment in human capital includes a higher level of earnings, greater satisfaction from the chosen work during life, as well as a higher valuation of non-market activities.

Consider the remuneration of labor of workers, its average value for Kazakhstan, how much the work of educators, health and social services.

![Remuneration of labor, tg.](image)

Figure 2 - Payment of employees of education, health and social services

Note - compiled by the author on the basis of the data of the COP of the Ministry of Education and Science of the Republic of Kazakhstan [2]

The average wage in education is 101,108 tenge, in the healthcare and social services system - 116,434 tenge, which is higher at 15,326 tenge. However, salaries of these workers are lower than the average salary in the country at 169,725 tenge. As evidenced by the shortage of workers in this sphere, migration and the search for information contribute to the movement of labor to regions and industries where labor is better paid, i.e. where the price for human capital services is higher.

Higher education is the determining factor that influences the quality of human capital. The annual growth of human capital by 1% in higher education ensures an increase in GDP growth rate per capita by 5.9% [1].

In our country, on the basis of the National Framework of Qualifications in the spheres of education and science, labor, agriculture, the sectoral framework of qualifications has been formed, professional standards and an institutional system of independent confirmation of qualifications are being developed. Therefore, the important task of the current stage of development of this system is the formation of its legislative framework. In order to implement the principles of the qualification system, according to the experience of foreign countries, independent certification organizations should be formed. For example, to improve the quality of medical education, in a number of countries experts from other countries or non-governmental organizations are involved in this procedure. In Singapore, for example, specialists from England and the United States are being recruited to conduct an external assessment of health personnel. In America, such an assessment is carried out by a private non-governmental organization - the National Council of Medical Examiners, which develops medical licensing exams, provides medical schools with tests on subjects [10].
The most important forms of investments in a person are Western economists: education, on-the-job training, medical services, migration, the search for information on prices and incomes, the birth of children and care for them. Education and training at work increase the level of human knowledge, i.e. increase the volume of human capital. Health protection, reducing morbidity and mortality, prolongs the life of a person, and also increases the intensity of its use.

The mechanism for the formation of human capital is investing in people, that is, expeditious investments in the individual in the form of monetary or other form, contributing, as mentioned above, on the one hand, to bring income to a person, and on the other, to increase labor productivity. Costs that increase productivity can be seen as investments; current costs are realized with the expectation that they will be repeatedly compensated by higher profits in the future [5].

Consequently, of all types of investments, investments in human capital are most important, and they differ as follows:
- investment in education (training in school, institute, advanced training in production);
- health care costs that provide for the individual's physical and mental health (disease prevention, medical care);
- Improvement of housing conditions, contributing to the restoration of the worker's strength and strengthening his mental activity);
- adequate power.

The above types of investment create conditions for quality labor, which promotes the use of human capital.

Conclusions. The peculiarity of investments in human capital is that the increase in knowledge and experience of individuals contributes to the growth of productivity of capital embodied in people, not immediately. This process, as a rule, is prolonged in time.

Human capital occupies a leading place among the competitive advantages of the enterprise, which means that the analysis and evaluation of personnel is the most important condition for the successful leadership of any organization. Without investments in personnel, ensuring competitive advantages is impossible.

REFERENCES


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АДАМНЫҢ КАПИТАЛЫНЫҢ ҚУРЫЛЫСЫ ФАКТОРЛАРЫ
БІЛІМ ЖӘНЕ ДЕНСАУЛЫҚ ИНВЕСТИЦИЯЛАРЫ

Аннотация. Адам капитала сальсанның инвестицияларының бұрын турлерінің бірі дәнеулық пен білімге инвестициялар болып табылады. Дәнеулыққа инвестициялар әурулар мен елім-жіїтімді азайтуға, адамның жұмыс жасының ұсаңға алып келеді. Көсіби қызмет қез келген саладағы өр адам үшін тәзімділік, тәнімділік, еңбек белсенділігін қезеңінің ұлысына қажет. Оларды жасау мен дамытуға ұлкен инвестицияларды қажет ететін инновациялық сипаттама бөлікшелестік тәсімалдаушының артықшылықтарының өзі, жақын жерде, қоғамда және олар құрылған асрылықтың қасиетінде болады. Қызметкерлерге инвестициялардың экономикалық асері оның табысымен көрнекті. Қасиетінің үшін - қызметкерлердің әнимділігін артыққа.

Қоғам үшін - ұлым қауіпсіздігін әңдеге қаралуға қасиетінің үшін - қызметкерлердің әнимділігін артыққа.

Түніп сөздет: инвестиция, білім, адам капиталы, дәнеулық қасыну, бәсеке кәбілділік, аяқтау.

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ИНВЕСТИЦИИ В ОБРАЗОВАНИЕ И ЗДОРОВЬЕ
КАК ФАКТОРЫ ФОРМИРОВАНИЯ ЧЕЛОВЕЧЕСКОГО КАПИТАЛА

Аннотация. Из всех видов инвестиций в человеческий капитал наиболее важными являются вложения в образование и в образование. Вложения в образование приводят к сокращению заболеваний и смертности, продлению трудоспособного возраста человека. Сила, выносливость, работоспособность, увеличение периода активной трудовой деятельности необходимы каждому человеку в любой сфере профессиональной деятельности. Конкурентные преимущества инновационного характера, требующие больших инвестиций в их создание и развитие, зависят от самого носителя, от близкого окружения, от социума и предприятия, в котором они реализуются, Для работника экономический эффект инвестиций выражается в его доходах. Для предприятия - в повышении производительности труда работников. Для общества — в поддержании конкурентоспособности национальной экономики. Инвестируя в образование сотрудников, предприятие стремится активизировать их трудовую деятельность, повысить производительность труда, сократить потери рабочего времени и тем самым укрепить свою конкурентоспособность.

Ключевые слова: инвестиции, образование, человеческий капитал, здравоохранение, конкурентоспособность, потенциал.

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