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THE LABOUR POTENTIAL AS A FACTOR OF ECONOMIC GROWTH

Abstract

This article discusses various aspects of the impact of existing employment potential in the economic growth in the activity of enterprises, organizations and institutions. On the basis of the factual materials the relationship and interdependence of human capital with the means and objects of labor is analyzed. In addition, the semantic meanings of the concept as “labor”, “labor resources”, “labor potential”, “human capital”, “labor efficiency” and other categories, which ultimately have a significant impact on the efficiency of their use, are critically analyzed. The article focuses mainly on the fact that economic growth is possible not through the use of means of production and objects of labor, but mainly, and above all, rational and effective use of labor potential in all its manifestations in the sectors of the economy. In this case, the labor potential is considered in relation to the activities of the economic entity and its development strategy. The authors of the article are based on the opinion that the methodological basis for the recognition of the decisive role of labor potential, as well as human capital, is the level of qualification and knowledge of a particular individual. To substantiate the thesis about the impact of effective use of labor potential on economic growth, the authors refer to real examples of economically developed countries such as Singapore, Holland, Hong Kong, Israel, France and others. In these countries, the level of workers is estimated higher than the means of production and technological progress. In conclusion a number of specific recommendations for practical application is given.

Key words: human capital, work, potential, means of production, economic growth, efficiency, rationality.

A factor of the development of any production was a provision of means and objects of labor for a long time that makes possible to produce finished products with certain qualitative and quantitative characteristics. These factors acquire productive power and begin to work; bringing the owner income, but it is possible only with the help of a human and his skills. If we interviewed several employers on the issue of the provision of manpower, it would hardly to find someone who does not care about its employees, or rather, the characteristics that they possess. Each of them has his own idea of the “ideal” labor force and apply own requirements for “standardization” of personnel then sets his selection criteria for hiring. However, they are all right: a person who has a labor potential must ensure the continuous process of the organization’s activities, making the greatest possible efforts to increase its economic power and profit. How to select the necessary personnel, what methods to influence the optimization of the process of using labor potential, what are the ways to assess the capabilities of a person. These and many other issues are becoming more urgent and important now.

A person today is not just an employee with the necessary qualifications and the ability to work. Today a person should be considered as the main source of production development, while in the calculation should not be taken only the factor of the correspondence of the position. A man is multifaceted. Its assessment should be comprehensive, as all its resource opportunities in the field of labor are transformed through the prism of personal and business qualities, thereby acquiring a certain focus. In addition, the process of labor activity is carried out under certain conditions, which are subject to the influence of the employer. They help a person to mobilize additional opportunities, which will achieve great results with the least effort. That is why it is necessary to consider deeper the labor potential, which ultimately has a significant impact on economic growth.

The concept and essence of labor potential is the subject of numerous discussions. This problem was handled by such specialists in the field of labor potential as A.I. Tyazhov, S.P. Sirotkin, A.G. Kosaev, I.S. Maslova, E.V. Lensky, etc. But there is still no unanimous opinion.

There are several approaches to the definition of “labor potential” in the economic literature. According to the first approach, the labor potential is considered as a generalizing characteristic of the measure and quality of the total abilities to work [1, p. 67]. For example, S.P. Sirotkin characterizes labor potential as a possible quantity and quality of labor, which has a society (labor collective) at this level of development of science and technology. V.V. Chekmarev proposes to consider this category as an integral characteristic of the measure and the quality of the set of abilities to work.

Another approach is based on the understanding of labor potential as a form of manifestation of the personal or human factor. So, contributors are M.I. Skarzhinsky, J.Y. Balandin and A.I. Tajov consider employment potential as one of the forms of the personal factor that goes in its motion a series of successive stages: resource, factor and productive [2, p. 115].

Labor potential is also considered in relation to the company activities and its development strategy. L.I. Leontiev’s dissertation has been said that it concentrate opportunities that allow the team to increase the workforce without changing the number. O.Y. Borozdina has described this category as the ability of personnel with separate self-substance to implement the mission of the company for the purpose to develop the methodological support of the evaluation and rational use of labor potential.

There is also a view that the methodological basis of the recognition of the decisive role of labor potential is the human capital theory, which is widespread in the United States, and then throughout the world since the early 60-ies of the XX century. It was truly explosive increasing of interest in the topic of human capital due to the recognition of its high kickback. It is obviously that the dependence of economic growth on the state of education (of its various types and levels) as the main characteristic of labor potential has become clear.

The theory of human capital considers education and qualifications as the basis of economic growth. It recognizes for their owners the right to receive adequate income. Human capital is seen as a stock of knowledge, skills, and motivations for everyone. Investment is education, the accumulation of production experience, health protection, geographical mobility, information retrieval. However, it should be noted that the concepts of “capital” and “potential” are not identical. According to A.I. Tyazhova, all the definitions of human capital reduce individual qualities to a static, immobile, frozen state.

It should be noted that a person has the property of accumulating in himself a certain potential, i.e. Possibilities that can be used in the future. In addition, a person has the property of self-improvement, following the principles of satisfying one’s own needs. This process is dynamic. In addition, the qualitative environment for the employment of labor potential is important, which contributes to its effective use, as well as the extent to which the subject responds to changes in environmental conditions.

“Labor potential is an active state of the individual in the production process, self-developing, human abilities, changing economic parameters in the production process,” was considered by A.I. Tyazhov in his work “Individual labor potential and political and economic concept of human abilities” [3, p. 102].

Given the above, we can distinguish the following characteristics of labor potential:

- ♦ a labor potential – is a person’s opportunities in production activities that are available, constantly changing and generating new ones;
- ♦ a labor potential acquires real strength only as a result of active activity;
- ♦ the realization of labor potential depends on the influence of external factors and the degree of response of its carrier.

It is understandable that the capabilities of the staff are not always fully used in the course of practical activities. Optimization of this process is the main task of the employer, which in turn will contribute to improving the economic state of the enterprise i.e. economic growth.

So, what is economic growth? Economic growth is the increase in output at enterprises, therefore, and in the country as a whole, for a certain period. Speaking about economic growth, it should be noted that there is sustained economic growth and short-term. Many still argue about what is the basis of all economic growth? So, in the modernization hypothesis of the American sociologist Lipset, it says that first you need to develop the economy, and then move on to politics. This means that we need to develop the economy, and when we reach growth, then we will get a quiet and correct distribution

of all the benefits in the country and, accordingly, the country will move to the correct political regime. But judging by the calculations of the last 50 years – this hypothesis is not always confirmed.

There is a second group of scientists, which suggests the opposite: politics comes first, and first you need to build the right political device, and then everything will go according to plan and the economy will develop according to a more correct plan. But, as we know, there are many countries and examples, let's say the Netherlands, Japan, where not a democratic system, but somewhere a constitutional monarchy, somewhere in the kingdom, that's why this hypothesis is not sufficiently confirmed. But there are still others who say, that the main thing is human capital, that is, you and me, people. In principle, they were right. There is a study of Scandinavian scientists who proved statistically that there is a serious relationship between the intellectual level of the nation and economic growth. Intellectual level, they measured the test on IQ. They showed that the level of intelligence of the nation has a great influence on the speed of development of the country and the welfare of the people. In this case, what is human capital and what do we mean by this?

Many economists understand this as a certain set of skills, knowledge, skills, motivations, abilities that can be used for social production. Yes, indeed, if you approach it purely from an economic point of view, you can say that human capital is a measure embodied in a person's ability to generate income. You can know a lot, but only the application of knowledge to create something in the end can bring income – this is human capital, and everything else is potential. Since human capital is basically knowledge, skills, experience and qualifications, then the main sphere where human capital is accumulated and generated is the sphere of education and science. Does this mean that a person, and speaking of a country, a group of people with certain characteristics, ensures sustainable economic growth better than natural resources?

Of course, that's right. This thesis is supported by the theoretical function of economic growth, known as the Cobb-Douglas function with human capital. So, according to this theory, the cumulative output of all produced in the country, that is our GDP, depends on four factors and this is a proven fact: "K" – physical capital, this includes tangible assets (factories, factories, deposits); "L" – labor; "H" – our human capital; "A" – a coefficient reflecting technology, by the way, even in it there is a reflection of human capital, as technologies are created by people. Hence we can draw a simple conclusion: that a large part of the country's economic growth depends on the development of human capital. We can generate greater growth, developing only human capital. And what is the connection between the labor potential and the means of production, material resources. For greater clarity, as an example, take our oil and gas resources, which in fact account for almost 60% of our GDP and consider various options for their impact on economic growth. Does this raw material contribute to the development of the country's economy always and constantly?

In principle, yes, of course, it contributes, only when high prices for this oil cover all costs and, accordingly, we get super-profits in the short term. However, in the long run it is not such a blessing as it will appear at first glance. The paradox is that there is such a thing in economics as a "resource curse". It appeared in 1973, when OPEC countries imposed an embargo on exports for this raw material and this led to a significant increase in oil prices. Everyone thought that these countries will have a great development, but within two decades their level of economic and social well-being was decreasing by about 1-2% per year, whereas in other countries without oil the level of the economy showed insignificant growth. In Kazakhstan, there is a so-called "Dutch disease", which in essence and content is one of the manifestations of the "resource curse."

In economics, the Dutch disease is the apparent causal relationship between the increase in the economic development of a specific sector (for example natural resources) and a decline in other sectors (like the manufacturing sector or agriculture). The putative mechanism is that as revenues increase in the growing sector (or inflows of foreign aid), the given nation's currency becomes stronger (appreciates) compared to currencies of other nations (manifest in an exchange rate). This results in the nation's other exports becoming more expensive for other countries to buy, and imports becoming cheaper, making those sectors less competitive.

While it most often refers to natural resource discovery, it can also refer to "any development that results in a large inflow of foreign currency, including a sharp surge in natural resource prices, foreign assistance, and foreign direct investment".

There are two basic ways to reduce the threat of Dutch disease: by slowing the appreciation of the real exchange rate and by boosting the competitiveness of the adversely affected sectors. One approach is to sterilize the boom revenues, that is, not to bring all the revenues into the country all at once, and to save some of the revenues abroad in special funds and bring them in slowly. In developing countries, this can be politically difficult as there is often pressure to spend the boom revenues immediately to alleviate poverty, but this ignores broader macroeconomic implications.

Sterilisation will reduce the spending effect, alleviating some of the effects of inflation. Another benefit of letting the revenues into the country slowly is that it can give a country a stable revenue stream, giving more certainty to revenues from year to year. Also, by saving the boom revenues, a country is saving some of the revenues for future generations. Examples of these sovereign wealth funds include the Australian Government Future Fund, Iranian national development fund, the Government Pension Fund in Norway, the Stabilization Fund of the Russian Federation, the State Oil Fund of Azerbaijan, Alberta Heritage Savings Trust Fund of Alberta, Canada, and the Future Generations Fund of the State of Kuwait established in 1976. Recent talks led by the United Nations Development Programme in Cambodia – International Oil and Gas Conference on fueling poverty reduction – point out the need for better education of state officials and energy CaDREs (Capacity Needs Diagnostics for Renewable Energies) linked to a sovereign wealth fund to avoid the resource curse (Paradox of plenty).

Another strategy for avoiding real exchange rate appreciation is to increase saving in the economy in order to reduce large capital inflows which may appreciate the real exchange rate. This can be done if the country runs a budget surplus. A country can encourage individuals and firms to save more by reducing income and profit taxes. By increasing saving, a country can reduce the need for loans to finance government deficits and foreign direct investment.

Investments in education and infrastructure can increase the competitiveness of the lagging manufacturing or agriculture sector. Another approach is government protectionism of the lagging sector, that is, increase in subsidies or tariffs. However, this could worsen the effects of Dutch disease, as large inflows of foreign capital are usually provided by the export sector and bought up by the import sector. Imposing tariffs on imported goods will artificially reduce that sector's demand for foreign currency, leading to further appreciation of the real exchange rate.

However, in 10 years we can say with certainty that they have successfully coped with this “disease”, timely implementing the diversification of the economy and implementing a fully justified turn to the training of highly qualified personnel for the country. Today it is located in the city of Groningen, is one of the largest and most prestigious universities in Western Europe. The Dutch quickly realized that the way they were walking led them to an abyss. In addition to exporting gas, they began to support industries such as agriculture, medicine, aircraft construction, education and petrochemicals. And the most interesting is that the Dutch are buying Kazakh raw materials, processing it and exporting a high-tech product, as a result of which the Netherlands is one of the largest exporters of pharmaceutical products. So Holland got rid of the Dutch disease [4, p. 139].

There are other countries, besides Holland, who have successfully coped with the curse of resources. For example, Finland, their main resource was the forest. And today Finland is one of the leaders in telecommunications. So, what about Kazakhstan? Yes, indeed, our economy has grown at a good pace for the last 15 years, not counting the crisis years, namely 2008 and 2009, when growth slowed noticeably, and according to recent data, this year is also the year of the slowdown. Let us illustrate this thesis with actual data: we will analyze the dynamics of GDP growth and average annual oil prices.

What can be noted: while oil was gradually growing in price, say from 1998 to 2000, the growth rate of our economy also increased significantly, following the results of 2000, the economy grew by about 10%. Further, there was a small decline in price and, accordingly, a small growth retardation. Further, the stable growth in oil prices until 2008 and the same relatively stable value of economic growth only before the crisis, when the price of oil fell sharply, beginning in 2014. Based on the current situation, we can assume that in 2020 the growth of the economy will be at the level of 0,5%, as the World Bank predicts, as the average annual price for oil will drop significantly – somewhere to the level of 30-35 dollars per barrel, because that now it is at the level of \$ 37 per barrel. This is an eloquent testimony to our apparent dependence on fluctuations in oil prices, since, unfortunately, our economic growth was mainly provided by an increase in the price of energy, while the country was

in fact subject to a “resource curse”. In addition, our country in different years was sick and “Dutch disease”.

There are other problems that have a significant impact on economic growth in the development of the economy of Kazakhstan. One of them is the irrational structure of imports and exports. According to statistics, Kazakhstan exports about 82% of fuel and energy products, that is, raw materials and its derivatives. But at the same time, Kazakhstan has problems with imports, this concerns high-tech goods – it is over 70%. We export goods, the price of which are set by the world’s aggregate demand and naturally do not depend on us, but we buy from other countries of the world high-tech products that produce foreign human capital. It turns out that some countries have relied on people, i.e. labor potential, and others – not. Consequently, the most important factor in the growth of the economy has been and remains highly skilled human labor, the basis of which is a qualitative education, a fundamental and applied science. The most advanced developed countries allocate huge funds for the development of education and science. For example, in Western European countries, the total education budget varies from 22% to 25% annually, in the US, Canada and Israel this figure is 21–23%, in the Scandinavian countries – slightly higher. In Finland, training is generally free. This is a long-established system and it is one of the most effective. In Singapore and Hong Kong annually spend more than 20% of the state budget for education. As for our Republic, this figure does not exceed an average of 5%. Moreover, Kazakhstan spends only 0,1–0,15% of GDP on all types of scientific developments, whereas in developed countries this figure ranges between 2,5–3,0%. We have the same situation with spending on R&D (research and development). In Kazakhstan, for example, in 2006, about 0,26% of GDP was spent on R & D, and by 2016 this figure has dropped to 0,12%, while in developed countries this figure is also ten times higher, for example, in Canada, the United Kingdom it is between 3,0 and 3,5% of GDP.

Another important problem is connected with human capital – this is a “brain drain”. Who leaves Kazakhstan, in the context of specialties and levels of education? From Kazakhstan people leave mainly with the higher and secondary special technical, economic, pedagogical and medical formations. People come to us mostly with a general secondary education. So, the balance of migration of people with higher education in 2016 was –4,7 thousand people, and with the average special –4,6 thousand. But the picture looks sadder in the context of specialties. In 2016, 4,3 thousand techies and 2,4 thousand economists left Kazakhstan. How do we try to keep these people especially people with higher education, mainly technical specialties, doctors and educators? Does the state take any measures for this? Unfortunately, this process is chaotic, unregulated and our practical state does not take adequate measures to keep them. And this is very bad and even sad. There is, however, a short-term program aimed at returning Oralmans, but the issues of education and qualifications there are far from dominant.

In this point, there is beneficial experience of Singapore. Prime Minister of Singapore Lee Kuan-yu said: “It took me a while to understand the obvious thing: talented people are the most valuable asset of the country. And for a small, resource-poor Singapore, whose population at the time of independence in 1965 was only 2 million people; it was just a determining factor. “ So, in Singapore since the late 1970s, a real shortage of talented, educated people was formed: about 5% of highly educated people emigrated annually. The reason was that they believed that in Singapore they could not achieve the level of prosperity that would correspond to their level of education. In 1980, the government actively took up this problem and that’s what they did. In addition to working actively with Singaporeans who went to study in developed countries, the authorities attracted a large number of foreign students to the country. The Embassies of Singapore in the UK, the USA, Australia, New Zealand and Canada organized meetings with promising Asian students who studied at universities of these countries to interest them in getting a job in Singapore.

In “headhunting” this is called “green harvest”, when students of final courses are invited to work. So, at first they concentrated on Asians, and later they began to attract Europeans to make the Singapore policy of politics. Such a struggle with the brain drain that Singapore began to realize 15 years after gaining its independence gave positive results. On the level of economic development, the country entered the top ten in the world. Another example is the Jews, returning to their land, where did they start? They did not begin to build complex infrastructure, pipelines. They first built educational institutions, not just yeshivas (traditional Jewish schools), but also other educational institutions,

which are now world-famous universities. As a result, in Israel today there are the main offices of the world's leading IT companies, their think tanks are also the largest medical centers in the world. Israel in the desert was able to create one of the most powerful agricultural industries in the world due to poverty. Jews invented drip irrigation. As a result, today's Israeli supermarkets and vegetables can be found in Kazakhstan's supermarkets. Here is another example of those countries that had an acute sense of need, but there was nothing other than people. This is South Korea, which in the past was a purely agricultural country, at the time realized that it was necessary to change something, and not depends entirely on natural conditions. And what did the Koreans do? They also threw all their forces on education and explained to the simple peasants and farmers that there is no difference between rice growing and high-tech engineering. And today South Korea is one of the leading industrial powers, with a tremendous level of development of science and education [5, p. 221]. Another example is Finland. It was also cursed with resources in the past. The Finns focused on education and fired in the field of high technology. There is no person in the world who does not know about Nokia.

In this regard, what should Kazakhstan do? In the grain years, namely from 2002 to 2007, and also from 2010 to 2014, we should to invest more in education and science, invest in people and high-tech industries. But the opportunities were missed. However, not everything is lost and we can still build an economically developed country. First of all, we are talking about increasing the financing of education and science, about supporting talented youth. Kazakhstan needs to continue further deep diversification of the economy in order to move away from the raw material orientation and develop more high-tech industries. At the same time, the high-tech industries do not necessarily mean the space industry and nano-engineering.

Now let's talk about each of us. We all heard the phrase "Kazakh swanks are more expensive than the US dollar." We need to redirect them to the constructive channel. For example, what did Korea do with the clan organization, creating the family corporations of "Chaebols". The same thing we need to do with our "Swank". For example, we can make education, mind and all human capital as a whole cause for pride. That people should not boast about cars, villas, cottages, but education.

We need to seriously overcome the natural snobbery. Today for us to be, say, a farmer or a teacher, it's embarrassing, and not prestigious. And in Holland, for example, a baker, a farmer, a teacher, a professor are very prestigious and respected professions. All this switching in the brain, of course, must be supported by the state.

We must, in all seriousness, understand for ourselves that a good education, a desire for knowledge, a constant desire for discoveries, will not give us an abyss. If at least half of such people meet in Kazakhstan, then success is not far off, and all the rest will simply catch up. World experience shows that it is very difficult for some natural resources to enter economic leaders and, on the other hand, mainly on highly educated and adequately thinking people all civilized system is under construction, therefore it is necessary to do or make obstinately on people.

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Аңдатпа

Бұл мақалада еңбек әлеуетінің кәсіпорындағы, мекемелердегі және әртүрлі ұйымдардағы экономикалық өсу динамикасына әсер ету дәрежесінің жан-жақты аспектілері қарастырылған. Нақтылы деректерді пайдалана отырып, адами капитал мен еңбек құралдарының арасындағы өзара қарым-қатынас мәселелері талданған. Бұдан басқа, «еңбек», «еңбек ресурстары», «еңбек әлеуеті», «адами капитал», «еңбек тиімділігі»

ұғымдарының мағыналық мәндері және басқа да санаттар оларды пайдалану тиімділігіне елеулі әсер ететіндігі сыни талдауға ұшырайды. Мақалада негізінен экономикалық өсу өндіріс құралдары мен еңбек заттарын пайдаланудың арқасында емес, ең алдымен, еліміздің экономика салаларындағы еңбек әлеуетін оның барлық көріністерінде ұтымды және тиімді пайдаланудың арқасында мүмкін болатынына баса назар аударылады. Бұл ретте еңбек әлеуеті шаруашылық жүргізуші субъектінің қызметіне және оның даму стратегиясына қатысты қаралады. Мақала авторлары еңбек әлеуетінің шешуші рөлін мойындаудың әдіснамалық негіздері, адам капиталы сияқты нақты тұлғаның біліктілігі мен білімдерінің деңгейі болып табылады деген пікірге ойысады. Еңбек әлеуетінің экономикалық өсуге әсерін тиімді пайдаланудың мәселері туралы тезисті негіздеу үшін авторлар Сингапур, Голландия, Гонконг, Израиль, Франция сияқты экономикалық дамыған мемлекеттердің нақты мысалдарына сілтеме жасайды. Бұл елдерде қызметкерлердің деңгейі өндіріс құралдарынан және техникалық прогресстен жоғары қойылады. Осылардың нәтижесінде өндірістік тәжірибеде қолдануға болатын ұсыныстар берілген.

Тірек сөздер: адами капитал, еңбек, әлеует, өндіріс құралдары, экономикалық өсу, тиімділік, ұтымдылық.

Аннотация

В статье рассматриваются различные аспекты степени воздействия имеющегося трудового потенциала на экономический рост в деятельности предприятий, организаций и учреждений. На основе фактических материалов анализируется взаимосвязь и взаимозависимость человеческого капитала со средствами и предметами труда. Кроме того, подвергаются критическому анализу смысловые значения понятия «труд», «трудовые ресурсы», «трудо­вой потенциал», «человеческий капитал», «эффективность труда» и другие категории, которые в конечном счете оказывают существенное влияние на эффективность их использования. В статье делается акцент в основном на то, что экономический рост возможен не благодаря использованию средств производства и предметов труда, а главным образом и прежде всего в связи с рациональным и эффективным использованием трудового потенциала во всех его проявлениях в отраслях экономики страны. При этом трудовой потенциал рассматривается применительно к деятельности хозяйствующего субъекта и его стратегии развития. Авторы статьи основываются на мнении, что методологическими основами признания решающей роли трудового потенциала, равно как и человеческого капитала, является уровень квалификации и знаний конкретного индивида. Для обоснования тезиса о влиянии эффективного использования воздействия трудового потенциала на экономический рост авторы ссылаются на реальные примеры экономически развитых государств – Сингапура, Голландии, Гонконга, Израиля, Франции и других. В данных странах уровень работников ставится выше, чем средства производства и технический прогресс. В завершение сформулирован ряд конкретных рекомендаций для практического применения.

Ключевые слова: человеческий капитал, труд, потенциал, средства производства, экономический рост, эффективность, рациональность.