

GLOBALIZATION OF THE ECONOMIC EDUCATION PROVIDED BY SPANISH UNIVERSITIES

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Abstract: In Spain, 50 public and 35 private universities are competing to be chosen by potential students. At every academic level, the number of women is more significant than the number of men. Among enrolled students in the 2019-2020 academic year, the specializations in Social and Legal Sciences enjoyed massive success. Latterly, 45 Spanish universities were ranked alongside the most prestigious universities in the world. Due to the internationalization of the curriculum, the number of foreign students increased rapidly. Economic education provided by the Faculty of Economics and Business at Pompeu Fabra University was awarded Certificate for Quality in Internationalization, represent the first and only in Spain.

JEL classification: I23; I25; F69

Keywords: economic education; international experience; university ranking; Pompeu Fabra University; Spain

1. INTRODUCTION

Education is essential for everybody, and solid university education can be the path to a successful career and a secure financial life. Spanish universities working every day to provide a quality education for the benefit of the students. Economic education is not only effective it is a necessity of the 21st century, especially in times of crisis, when thorough training generates the difference between success and failure. The international experience of students contributes to the enlargement of the horizon and to the development of skills that needed for a global career. In 1985, the number of university students with bachelor degree and master's degree was 854.549 (422.516 female, 432.033 male), in five years increased to 1.093.086 (554.490 female, 538.596 male), and at the turn of the millennium reached 1.589.166 (849.447 female, 739.719 male). Since 1999, Spain has been an active member of the Bologna Process (European Higher Education Area), thus university education must correspond to conventional European standards. The number of enrolled students from 2001 (1.555.174) decreased gradually to 1.425.018 (1.252.832 at public universities and 172.186 at private universities) in 2011, due to internal management problems, and increased tuition fees public universities lost potential students. The women proportion was 54.2% in the case of public universities and 55.2% in the case of private universities. To take a degree at a public university, it is necessary to pass an entrance exam with a superior grade. On the other hand, in the case of a private university, it is usually unrequired to obtain a certain grade. (Grijalba, López, 2007, p.254) After 2011, Spanish universities tried to make the

curriculum more flexible and to tighten the selection criteria for university teaching staff. In 2015 were registered 1.364.023 students, 54.2% women, the majority at public universities 1.187.976 and 176.047 of them in private universities. One in three young people between the ages of 18 and 24 is enrolled in a university program, so during the 2019-2020 academic year the student's number was 1.633.329, the majority (80%) were bachelor students. The considerable number of women participating in university programs shows us they identify in university education the path to a profitable job.

In the 2020/2021 academic year, students from Spain initiated online activity at 84 universities, of which 34 was private and 50 public. The study programs were directed by the 2.674 university departments (2.234 at public universities and 440 at private universities). According to the locations of universities by the autonomous community, most are in the Community of Madrid (15), as we can see in figure 1.

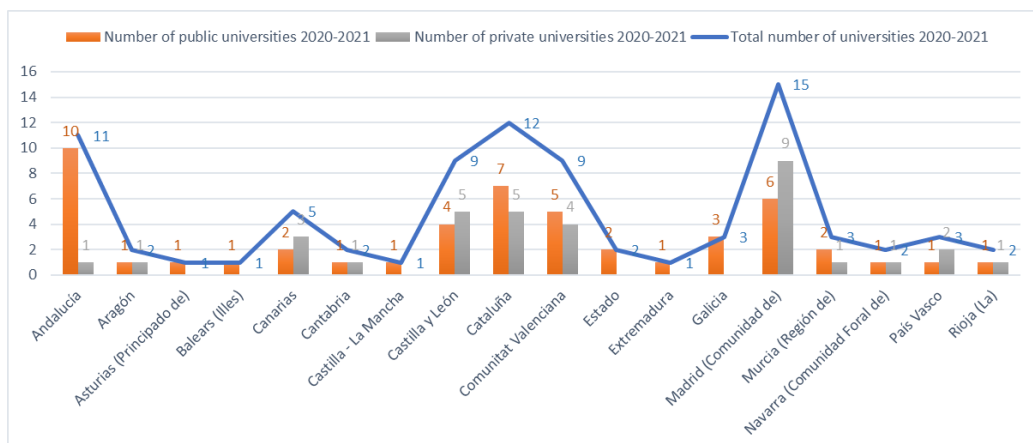


Figure no. 1 The location of universities by autonomous community in Spain (2020/2021)

Source: created by the author, based on calculations performed on INE data

Private universities are constantly trying to attract students with the promise of student-centred programs, labour market-oriented curricula, internships at reputable companies.

2. OBJECTIVES

The article aims to show how economic education has undoubtedly changed over the years at Spanish universities. Since the successful adoption of the Bologna system, Spanish university education has become part not just of European education but of a global initiative, in which the exchange of experience has become a necessity to be successful in the long term.

3. METHODOLOGY

The purpose of this article is to present through the number of university graduates the importance attributed to the development of a well-trained human resources base in Spain. The presentation of the number of foreign students is meant to demonstrate the popularity of the university curriculum outside Spain because through the exchange of experience between different cultures a long-term collaboration can be achieved. Research methods and techniques like scientific observation, documentary analysis, data analysis and conclusions have been used in this article. Data on the

number of bachelors, master's and doctoral students, the number of graduates with higher education, the number of economics books published in Spain between 1985-2020 were collected from the National Institute of Statistics in Spain (Instituto Nacional de Estadística (INE)) website.

4. STUDENTS CHOICE IN THE 2019-2020 ACADEMIC YEAR

In the 2019-2020 academic year, 83 universities (50 public and 33 private) offered people the chance to study a career. The number of students at the Bachelor's degrees level was 1.309.762, which one 1.091.854 at public universities and 217.908 at private universities. Only a percentage of 16.63% of the students believe more in the private university curriculum than in the public one. At the public universities, most have chosen a specialization in Social and Legal Sciences (608.235) followed by Health Sciences (250.338), Engineering and architecture (230.452), Arts and Humanities (136.731), and Sciences (84.006). Among the students who selected a private university, 26.3% opted for a specialization in Health Sciences, 18.8% in Social and Legal Sciences, 9.7% in Engineering and architecture, 9.4% in Arts and Humanities, and only 3.3% in Sciences. 234.214 students opted for a master's degree, of which 138.414 at a public university and 95.800 at a private university. 40.9% believe they have more chance on the job market with a diploma from a private university. In the case of master's studies from public universities, most of the students picked a specialization in Sciences 95.0%, followed by Arts and Humanities 79.3%, Engineering and architecture 75.7%, Health Sciences 56.7%, and only 48.9% in Social and Legal Sciences. 51.1% of those who wanted to pursue a specialization in Social and Legal Sciences chose a private university because it considers their programs more appropriate to their professional needs. 43.4% of master students in Health Sciences selected a private university because more compact groups of students allow the teacher more personalized guidance. In the case of doctoral studies, we are talking about 89.353 students, of whom 84.278 (94.3%) at public universities and 5.075 (5.7%) at private universities. The choice of those from private universities was: Social and Legal Sciences 1.967 (8.1%), Health Sciences 1.715 (7.6%), Engineering and architecture 827 (5.6%), Arts and Humanities 381 (2.6%), and Sciences 185 (1.4%). The opportunities offered by public universities were exploited by 22.467 students in Social and Legal Sciences, 20.756 in Health Sciences, 14.338 in Arts and Humanities, 13.811 in Engineering and architecture, and 12.906 in Sciences. Most have selected universities that offer a one-semester research fellowship at a university abroad.

4.1. Internationalization of university education in Spain

The popularization of research results is extremely significant, and the Internet has eliminated many barriers. But books publishing remains a viable way to make valuable knowledge available to the masses. In the economic field since 1995, book publishing shows an increasing trend over the years 1995 (1.358), 2000 (1.831), 2005 (3.012), 2008 (3.736), until 2009 (3.945). The economic crisis of 2008-2010 represents an extraordinary opportunity for analysis so that in 2010, the number of publications reached 4.088 books. Since 2011, the publishing rules have been tightened, and the works are increasingly verified with the help of anti-plagiarism software. In 2018 only 1.901 books were published.

Spanish universities encourage students to participate in international mobility programs to develop their horizons, acquire an unknown language and become an

active part of the global integration process. In 2014, from bachelor studies, 60.700 men and 101.800 women chose to participate in an exchange program and 97.700 of them stayed more than six months. Within the master's programs, 108.900 men and 156.800 women studied at universities abroad. The vast majority chose a university in Italy (43.500 students), the United Kingdom (36.900), France (31.500), Germany (30.700) and the United States (24.700). The doctoral students, 17.100 men and 8.200 women considered it important to research at a university abroad to prepare a qualitative thesis, so 14.000 of them stayed between three and six months.

According to The Times Higher Education World University Rankings which uses thirteen carefully calibrated performance indicators (www.timeshighereducation.com) in 2011 only the University of Barcelona (142nd place) and Pompeu Fabra University (155th place) were mentioned. With the increasing demands of the university environment, more and more universities trying to implement changes that would bring significant improvements to the perceived prestige of institutions in teaching and research. The 2012 list, ranked eight universities between 186-400 places, but next year the classification included only seven universities, most of them lost points in the research chapter. Pompeu Fabra University (164th place) dominated the 2014 list who nominated only nine universities. Six universities, Pompeu Fabra University; University of Barcelona; Autonomous University of Barcelona; Autonomous University of Madrid; The University of Valencia and the University of Navarra manage to obtain a place at de 2015 list. They improved the teaching process and attracted more foreign students than the previous year. The twenty-five universities mentioned on the 2016 list ranked between 146-800, generally have more female students than men. From 2017 there is a gradual increase in the number of universities on the list: 2017 (27 universities), 2018 (29), 2019 (38), 2020 (45). The best ranked in 2020 is Pompeu Fabra University (UPF) (143rd place).

4.2. Economic education at Pompeu Fabra University (UPF)

Founded in 1990, the relatively young university, with seven faculties, including the Faculty of Economics and Business (Facultad de Economía y Empresa), from the beginning assumed three core missions: teaching, research and knowledge transfer. Over the years, the international character of UPF's teaching staff contributed to the popularity of the university. Each student who decides to pursue a degree can develop their abilities to the maximum in a series of opportunities that motivate them to train with an active attitude, using the virtual campus tools. The efforts were awarded by obtaining the Certificate for Quality in Internationalization (<http://ecahe.eu/home/internationalisation-platform/certification/>), being the first and only faculty in Spain to be rewarded with this distinction. Every year the university receives 350 foreign students around the world and send 300 students in exchange programs. (Ayuso, S. et al, 2020, p.239)

The educational palette of the Faculty is designed to satisfy the most demanding students desires. In Business Administration and Management, the student's number followed a decreasing trend from 2016/2017 academic year 685 (400 female; 285 male) to 2019/2020 when their number reached 651 (340 female; 311 male). Moreover, the number of graduates decreased: 2015/2016 (160), 2016/2017 (153), 2017/2018 (155), 2018/2019 (146). A minimum of 240 credits is required to effectively promote the program. At the courses, students are prepared to manage projects and adapt to complex and changing economic, socio-political and technological environments. In

the first year are taught Mathematics, Introduction to Business Law or Introduction to Financial Accounting, and in the second year Microeconomics, Macroeconomics, Probability, Statistics, Econometrics and Accounting analysis. During the third and fourth years, students acquire a total of 120 credits through the disciplines like Commercial Management, Financial Management, Strategic Management and Human Resources. The student's number in Economics from 2016/2017 the academic year (691) increased to 714 in 2019/2020. Graduates number fluctuated from 2015/2016 (142), 2016/2017 (135), 2017/2018 (141) to 2018/2019 (144). A minimum of 240 credits is required to successfully pass the program. After four years of study graduates are expected to understand the relation between economy and society, to see economic problems from a global perspective and their resolution at the local level, to know how to respond to the economic problems posed by society in general and the different units that interact, like institutions, private companies or different economic sectors. In the first year are taught basic and compulsory subjects, in the second year Microeconomics, Macroeconomics, Probability, Statistics, Econometrics and Accounting, during the third and fourth years emphasis is placed on International Economics, Public Sector Economics and Industrial Economics. In International Business Economics the enrolled number in 2016/2017 was 358 (223 female, 135 male), increased to 372 (226 female, 146 male) in 2017/2018, decreased to 361(217 female, 144 male) in 2018/2019, and increased to 365 (218 female, 147 male) in 2019/2020. The number of graduates indicates a fluctuation: 2015/2016 (90), 2016/2017 (75), 2017/2018 (90), 2018/2019 (78). A minimum of 240 credits is required to effectively promote the program. The program objective is to provide the ability to interrelate content, methods and visions of the complexity of the world in the field of economics and business in a multicultural context, meeting the challenges of corporate management and administration with a deep analytical foundation and a comprehensive international orientation. All the subjects in this program are instructed and assessed in English, and abroad practice is mandatory. The mathematical, statistical, legal, historical, economic-business, accounting, financial, commercial, strategic courses follow an international format and orientation. (www.upf.edu) In Business Sciences-Management the number of students was: 2016/2017 (510), 2017/2018 (504), 2018/2019 (488), 2019/2020 (489). The number of women is more substantial than that of men, one of the reasons being the need to know several international languages. The highest number of graduates was registered in the academic year 2015/2016 (181) after which there was a gradual decrease until 2019/2019 (95). A minimum of 240 credits is required to successfully pass the program. The objectives of the program are to allows graduates to interpret and comprehend the changes that occur in organizations and anticipate them, design and implement business strategies, develop leadership capacity to manage physical and human resources, conduct market research, and manage export processes. There is also a dual specialization called Law and Business Administration, Management / Economics in which a minimum of 480 credits is required for promotion. The number of enrolled students has gradually increased since the 2016/2017 academic year from 425 (262 females, 163 males) to 460 (290 females, 170 males) in 2017/2018, 509 (321 females, 188 males) in 2018/2019, 513 (325 females, 188 males) in 2019/2020. It is an extremely demanding specialization, so the number of graduates is quite modest only 43 in 2016/2017, 35 in 2017/2018 and 79 in 2018/2019. Most of the courses are taught in English. The studies maintain the equivalent level of academic requirements as the current degrees in Law and Business Administration and Management or Economics

and ensure rapid incorporation into the work field both national and international level. Education and economic research at the Faculty of Economics and Business are under the sign of rigour, correctness and globalization.

5. CONCLUSIONS

University education in Spain is very diverse to keep up with the demands of a constantly changing world. In a proportion of 59.5% - 40.5% there is more public than private universities. Over the last decade, young people's confidence in the education provided by private universities has increased. Among the reasons for pursuing a specialisation at a private university are smaller groups of students that allow increased attention from teachers and a flexible curriculum tailored to the needs of students. In the 2019-2020 academic year, the number of enrolled students at the tree level was 1.633.329. The majority of the students choose a specialization in Social and Legal Sciences. International mobility programs are very popular at Spanish universities. Pompeu Fabra University (UPF) every year receives 350 foreign students, and the Faculty of Economics and Business provides award-winning economic education.

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