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Modern practise of financing higher education: an analysis of the experience of OECD countries and the Republic of Kazakhstan

Assel Aryn*

Almaty Management University
050060, 227 Rozybakiyev Str., Almaty, Republic of Kazakhstan

Parida Issakhova

Almaty Management University
050060, 227 Rozybakiyev Str., Almaty, Republic of Kazakhstan

Abstract

Relevance. The study examines higher education financing systems in OECD countries and Kazakhstan, analyzing the contributions of different funding sources. This is relevant as education funding impacts access, quality, and economic development.

Purpose. The main goal of the study is to determine the share of participation of the state, the private sector and other entities in financing the higher education system in the OECD countries in comparison with the Republic of Kazakhstan.

Methodology. The research used economic and statistical methods, comparative analysis, and expert evaluation. Data was gathered from OECD, World Bank, UNESCO, and Kazakhstan government reports and statistics.

Results. The study found four main models of higher education financing among OECD countries, varying in tuition costs and student support. Most OECD countries spend over 1.5% of GDP on higher education, with the public sector as the main funder in European countries. Kazakhstan spends only 0.3% of GDP on higher education, with 70% of students self-funding their education.

Conclusions. Kazakhstan's higher education financing system provides limited government support and low tuition fees, resembling the fourth OECD model. To improve competitiveness, Kazakhstan needs to increase investment in higher education and human capital development, expanding funding sources and mechanisms based on OECD country experiences. The current grant allocation system is not equitable for low-income students and needs reform.

Keywords: higher education; state funding; private sector; state budget expenditures.

Introduction

As world practise shows, the more efforts are invested in the development of education in a country, the more developed its economy and socio-cultural structure. At the same time, the higher education system makes a significant contribution to improving the country's human capital. Research shows that an increase in the number of students enrolled in higher education leads to an increase in the level of government and national income. Thus, it is safe

to assume that higher education has an impact on improving people's well-being. Thus, investments made in the development of universities increase the quality and number of highly educated graduates. Investments in research and science increase productivity and the number of highly qualified science and education graduates. Graduates use their experience and knowledge gained during their studies in their work and become major players in the knowledge society and economy. A society

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*Corresponding author



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dominated by a large number of university graduates is distinguished by its development and civic engagement [1].

Overall, research results show that a 10% increase in the number of universities leads to a 0.4% increase in GDP per capita in the region [2]. In the UK, expenses on tertiary education averaged £ 21,000 per student in 2005 [3]. At the same time, during the life of each graduate, the return to the state in the form of taxes and state insurance is approximately 93000 pounds sterling. This corresponds to an average ROI of 12.1%.

Other studies show that the return on investment in education ranges from 6% to 8% per year for men and 9-11% for women [4-6]. Estimates of the return on investment in education show that the return on higher education not only grows, but also exceeds the income of other levels of education. Such significant changes have occurred since the 1960s and 1970s [7], when incomes from primary education were higher than at other levels. Research shows that wages for men with a college degree versus those with only a high school education are 82 percent higher in Indonesia and nearly 300 percent in Paraguay. For women, the advantage ranges from 55 percent in Indonesia to 179 percent in Brazil [8; 9].

Research shows that in the public and private sectors, the higher-level knowledge and skills of workers affect productivity both directly and indirectly. Thus, an increase in the share of the labour force with a higher education by 1% increases the level of long-term productivity by 0.2-0.5% [10]. In Kazakhstan, the higher education system takes a special place in solving the problem of diversifying the country's economy. Kazakhstan has made significant progress over the past decade. At the same time, significant measures are required to form the professional skills of the population that meet the requirements of the labour market and develop science and innovation as the main driving force of economic growth. The system of financing higher education in Kazakhstan plays a special role in the implementation of these measures.

Materials and Methods

This study examined the different systems of financing higher education in the OECD countries and the Republic of Kazakhstan, analysed the contribution of various actors involved in financing education. The first part of this study focuses on an overview of higher education financing models in OECD countries, while the second part analyses the financing of higher education in Kazakhstan. Thus, the study presents a comparative analysis of the higher education financing system between countries.

The methodological basis of the study was the main provisions and concepts of financing higher education. In the course of the study, the following methods were used: economic and statistical methods, an expert method, methods of comparative analysis, etc. The information base of the study was formed by legislative and regulatory legal acts in the field of education, as well as data, reporting and analytical materials of the OECD, the World Bank, UNESCO, the Ministry education and science, the Ministry of Finance of the Republic of Kazakhstan, etc.

Thus, financing of higher education is mainly carried out by the public or private sector, while in the world practice over the past twenty years, the participation of the

public sector has noticeably decreased. While in many countries funding from the public sector still dominates, in Kazakhstan about 70% of Kazakhstan's total expenses on higher education comes from private rather than public sources. For comparison: in all OECD countries in 2015, 34% of funding comes from private sources. In Kazakhstan, according to 2018 data, 70% of students in higher educational institutions finance their participation in higher education at the expense of their own or family funds. This situation can lead to inequality in access to higher education [11].

When conducting the study, to substantiate the relevance of the research topic and determine the importance of the development of higher education in the economy and society, the works of foreign authors, such as A. Valero, J. Van Reenen [2], were used, who considered the issues of the economic effect of the activities of higher educational institutions, N.V. Varghese [12], who investigated the impact of government reforms on the development of higher education. The analytical basis of the study was the annual reports of the Organisation for Economic Cooperation and Development Education At Glance [13-16], as well as the report "The economic and social impact of higher education" by the Association of Universities of Ireland, "The impact of universities on the UK economy" [17] by the Association of Universities of Great Britain, National report on the state and development of the education system of the Republic of Kazakhstan for 2017 [18], data of the Committee on Statistics of the Ministry of National Economy of the Republic of Kazakhstan [19], Ministry of Finance of the Republic of Kazakhstan [11], Review of National Police of 2017 [20].

Results and Discussion

Achieving the goal of expanding access to higher education and ensuring high quality education may lead to an increase in costs per student. As a result, the question of whether the resources allocated to higher education by the state can provide maximum efficiency and return is particularly relevant. While it is difficult to assess the optimal amount of resources required to prepare each student for life and work in modern society, a comparative analysis of the cost per student in higher education can provide useful guidance.

Depending on the financing scheme for higher education, all countries can be classified according to four independent models of higher education financing (classification of the Organisation for Economic Cooperation and Development (OECD)). The first model includes countries where students do not pay for higher education, or pay insignificant sum. This is due to the fact that these countries have created an effective system of state support for students. This model includes countries such as Denmark, Iceland, Norway [16]. High income tax rates in these countries allow students get good government support and not pay for tuition on their own. The average enrolment rate for bachelor's programs in these countries is 75%, by comparison, the average for OECD countries is 58% (Figure 1). High indicators of affordability of higher education reflect the attractiveness and development of the financial support systems for students in these countries. Thus, in countries belonging to

the first model, more than 55% of students receive government grants and/or government loans.

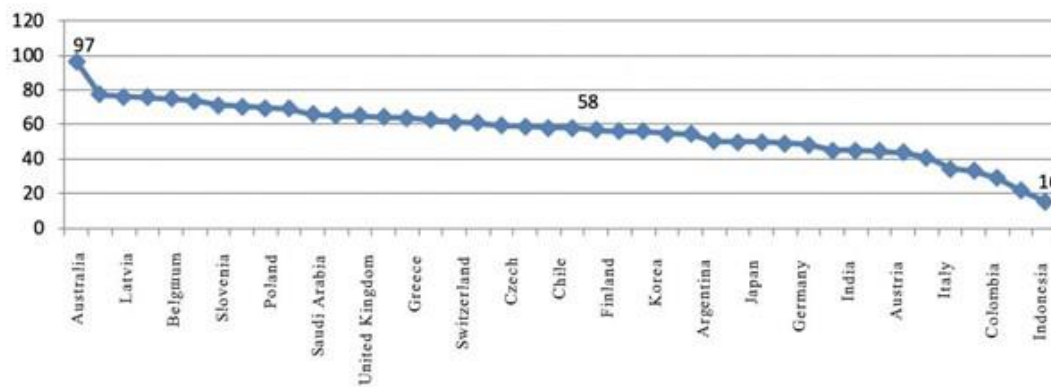


Figure 1. Percentage of Bachelor's degree entry by OECD and partner countries, 2016

The second model includes countries that have high tuition fees and a well-developed student support system. Countries such as Australia, the Netherlands, New Zealand, Canada, the United Kingdom and the United States belong to this model. These countries are distinguished by high tuition fees for higher education, but at the same time, there is significant government support for students. The average access to bachelor's degrees in these countries is 76%, well above the OECD average. In Model 2 countries, as a rule, private organisations (private enterprises and non-profit organizations) make the largest contribution to the funding of higher education institutions. Thus, in Model 2 countries, education expenditures are distributed among government, households and private companies (Table 1). According to Table 1, the largest amount of public funding for higher education institutions is received in Finland – 97%, here private expenses on educational institutions does not exceed 3%. In second place are Norway and Luxembourg – 96% public funding, 4% private. A large amount of government funding is also observed in Austria and Iceland. These countries belong to the first model.

Table 1. Public and private financing of higher education, 2015

	Public financing	Household expenses	Expenses of other individuals	All private expenses
Finland	97	3	0	0
Norway	96	0	0	4
Luxembourg	96	2	2	0
Austria	94	3	3	0
Iceland	92	8	1	0
Sweden	89	1	10	0
Greece	88	12	0	12
Slovenia	87	11	2	0
Belgium	86	9	6	0
Germany	85	0	0	15
Poland	84	14	2	0
Slovakia	80	10	9	0

Czech	80	8	12	0
France	80	11	10	0
EU medium	78	15	8	0
Latvia	77	21	1	0
Estonia	76	6	17	0
Turkey	75	12	12	0
Lithuania	75	18	7	0
Ireland	74	22	5	0
Mexico	71	29	0	0
Netherlands	71	16	13	0
OECD average	70	22	9	0
Portugal	68	26	6	0
Spain	68	29	3	0
Russia	65	23	12	0
Italy	65	28	7	0
Hungary	63	0	0	37
Israel	58	26	16	0
New Zealand	52	34	15	0
Canada	49	28	22	0
Australia	38	50	12	0
South Korea	36	45	18	0
Colombia	36	64	0	0
USA	35	46	18	0
Chile	32	57	10	0
Japan	32	52	16	0
United Kingdom	29	48	23	0

According to the data presented in Table 1, the largest amount of funding from the private sector (71%) and the least amount of government funding (29%) are observed in the UK, where 48% of education expenses are borne by households themselves, 23% – by other individuals. The same can be said about Japan, where private sector funding is 68%, the USA 64%, South Korea 63%, Australia 62% (Figure 2).

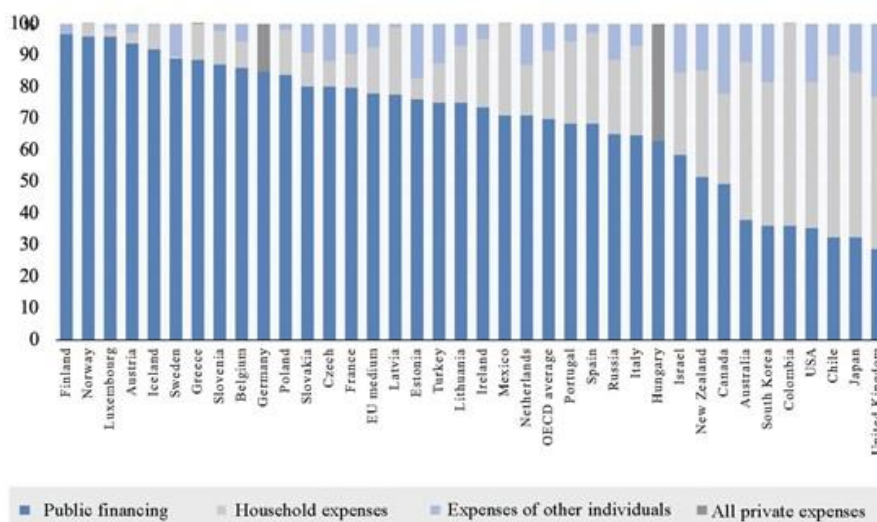


Figure 2. Public and private funding of higher education, 2015

Countries where tuition fees are high, but the student support system is weak, in the OECD classification, belong to the third model. For example, in Japan and Korea, higher education institutions have high tuition fees, but at the same time, the state system of support for students is less developed in comparison with model 1 and 2 countries. This approach places a heavy financial burden on students and their families. The percentage of access to higher education in these countries is below the OECD average in Japan (50%), Korea (56%). Japan and Korea are among the countries with the lowest levels of public expenses on higher education as a percentage of GDP (Figure 3). This

is due to the small proportion of students receiving government loans. However, in both countries, the system of state support for students has noticeably improved in recent years and these countries are approaching Model 2. Analysing the data presented in Figure 3, it can be noted that the total expenditure on higher education in most countries is 1.5% of GDP. In countries such as the USA, Chile, Australia, the figure even exceeds 2%. At the same time, countries such as Luxembourg, Ireland, Hungary allocated less than 1% of GDP for financing higher education in 2015.

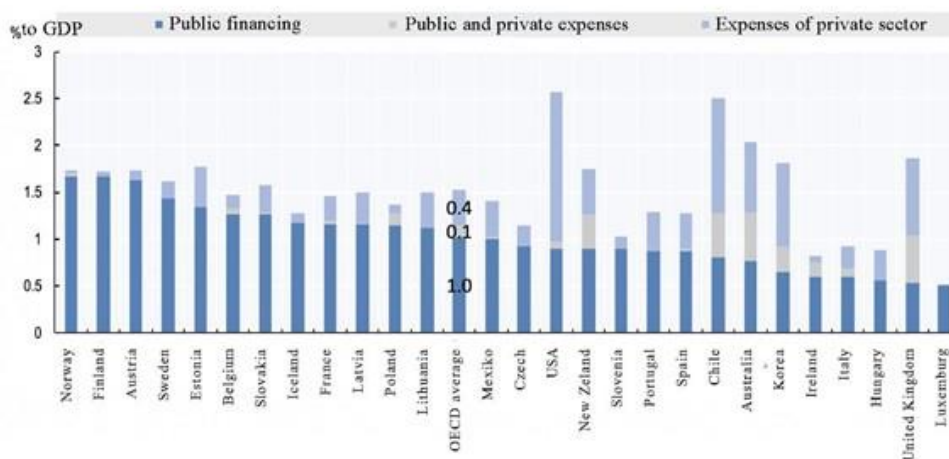


Figure 3. Public and private expenses on higher education as% of GDP, 2015

According to the data presented in Figure 3, in most countries the public sector plays a more important role in financing higher education than the private sector. Thus, the leaders in terms of public expenditures to GDP are Norway and Finland – 1.7%, Austria – 1.6%. Between 1998 and 2015, the OECD average did not change significantly and stood at 1.0% in 2015. In comparison, in Kazakhstan, public expenses on higher education in 2015 amounted to only 0.3% of GDP, which is significantly

lower than in all OECD countries (including OECD partner countries), where the minimum indicator was 0.5% of GDP.

If to consider the total expenses on higher education in% of GDP, the absolute leader is the United States – 2.6%. Chile is next – 2.5%, Australia – 2.0%. The fourth model includes countries where tuition fees are low in higher education institutions, while the system of state support for students is underdeveloped [13]. The fourth

model includes all other European countries for which data are presented (Belgium, Czech Republic, France, Ireland, Poland, Portugal, Switzerland, and Spain) and Mexico. All of these countries have moderate tuition fees compared to Model 2 and 3. These countries have relatively low financial barriers to university enrolment (or no tuition fees at all, as in Ireland and Mexico), while the level of government support for students also comparatively lower, as a rule, state support is focused only on specific groups. Tuition fees charged at public higher education institutions in this group range around USD 2000.

In the fourth group, educational institutions tend to be heavily dependent on government funding, and access to higher education is generally below the OECD average – 56% on average. Since the establishment of high tuition fees in Group 4 countries may increase potential barriers to student enrolling to higher education, these countries assume that lower tuition fees will facilitate access to education, but it does not guarantee high access to quality higher education.

In these countries, both students and their families may be eligible for other types of government support from sources other than the ministry of education (for example, housing benefits, tax credits and/or tax credits for education), but these are not considered in this analysis. For example, in France, publicly funded housing allowances make up about 90% of scholarships/grants, and about a third of students benefit from them. In Model 4 countries, higher education lending systems such as government loans or government guaranteed loans are not available or are available to only a small proportion of students.

Figure 4 shows the average tuition fees reported by public and private tertiary institutions for undergraduate degrees. As Figure 4 shows, the highest tuition fees are found in US universities – on average over USD 21189 per year. At the same time, the cost of training in US state universities is slightly more than 8 thousand US dollars. England has the second highest tuition fees at USD 11951.

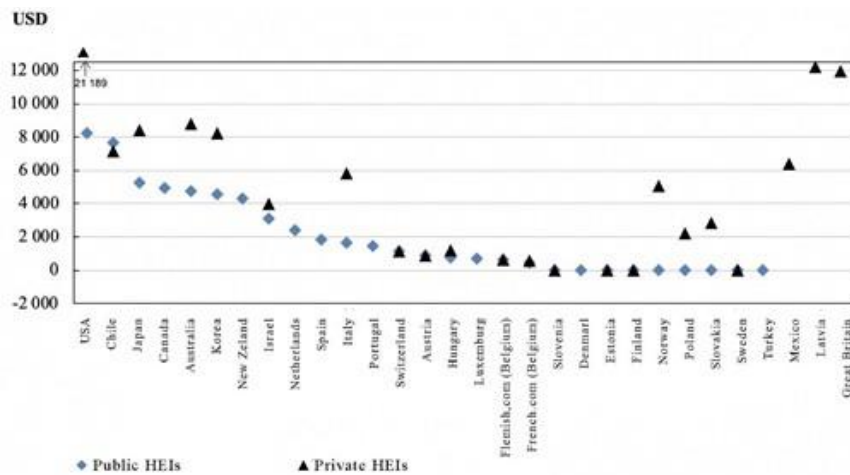


Figure 4. Tuition fees in public and private higher education institutions at the undergraduate level, 2015/16

In 2015, in OECD countries, the share of total government expenses on education averaged 11.1% of total government expenses. In OECD and partner countries – the Czech Republic, Hungary, Italy, Japan and the Russian Federation, on average, the share of expenses on education is less than 8%, while in Brazil, Mexico, New Zealand and Chile, expenses on education accounted for more than 16% of the total government expenses (Table 2).

When it comes to expenses by education level, on average across OECD countries, 27% of total government expenses on education has been allocated to finance higher education. Thus, in Hungary, Israel, etc., expenses on higher education amounted to less than 20% of all expenses on education, in Austria, Norway, Turkey, etc., more than 33% [16].

Table 2. Total government expenses on education, 2015

OECD countries	Government expenses on education as a percentage of total government expenses					
	Primary	Secondary	After secondary (not higher)	Higher (including R&D)	Higher (without R&D)	Total for education (including R&D)
Australia	4.6	4.4	0.3	4.2	2.6	13.5
Austria	1.8	4.3	0.0	3.5	2.6	9.6
Belgium	2.9	5.1		2.7	2.0	10.6
Canada	5.2		0.0	3.4	2.2	12.1
Chile	5.9	6.1		5.4	5.0	17.5
Czech	1.8	4.1	0.0	1.9	1.1	7.8
Estonia	3.1	3.4	0.5	3.5	2.3	10.4
Finland	2.5	4.7		3.3	2.3	10.5

France	2.0	4.2	0.0	2.2	1.5	8.4
Germany	1.4	4.6	0.4	2.8	1.9	9.2
Greece	2.3	2.7	0.0	1.4	1.0	6.3
Hungary	1.5	3.5	0.6	1.3	1.0	6.9
Iceland	5.2	5.1	0.1	3.4		13.9
Ireland	4.8	4.4		3.1	2.3	12.8
Israel	5.7	4.5	0.0	2.4		12.7
Italy	2.0	3.5	0.2	1.5	0.9	7.2
Japan	2.9	3.4		1.7		8.0
Korea	4.9	6.2		2.9	2.1	14.0
Latvia	4.3	4.5	0.2	3.2	2.4	12.2
Luxembourg	3.0	3.8	0.0	1.2	1.1	8.1
Mexico	6.4	6.4		4.2	3.1	17.0
Netherlands	2.7	4.9	0.0	3.6	2.5	11.2
New Zealand	5.3	7.8	0.5	5.5	4.8	19.1
Norway	3.7	4.5	0.1	4.0	2.9	12.3
Poland	3.6	3.6	0.0	2.9	2.5	10.1
Portugal	2.9	4.3		1.9	1.1	9.1
Slovakia	2.0	3.9	0.1	3.1	1.8	9.0
Slovenia	2.9	3.5		2.0	1.7	8.5
Spain	2.6	3.6		2.2	1.5	8.4
Sweden	3.6	4.1	0.1	3.8	2.5	11.6
Switzerland	4.3	5.3		3.9	2.3	13.6
Turkey	2.9	4.7		4.3	3.4	11.9
United Kingdom	4.4	4.9		3.2	2.5	12.4
USA	4.0	4.4	0.0	3.5	3.1	11.9
OECD average	3.5	4.5	0.2	3.0	2.3	11.1
EU average	2.8	4.1	0.2	2.6	1.8	9.5
Brazil	5.0	8.1		4.2		17.3
Colombia	5.6	5.4		3.6		14.6
Costa Rica	12.1	11.3		8.1		31.5
Lithuania	2.0	4.4	0.4	3.4	2.6	10.2
Russia		5.3		2.1	2.0	7.5

In order to determine to which of these 4 models Kazakhstan belongs, it is necessary to analyse 2 indicators: the level of state funding for higher education, as well as the cost of training in higher education institutions. Since the comparison of absolute indicators will not be entirely correct, a comparative analysis will be carried out in terms of relative indicators. First, the level of government expenses on education as a whole to GDP. According to data for 2015, the share of government expenses on

education on average in OECD countries was 4.2% of GDP (in Kazakhstan in 2015 – 3.3%, in 2018 – 3.27%). Norway invests the most in education (6.3%), as well as Finland and Iceland (5.6%). In Kazakhstan, the level of government expenses on education is still lower than in the advanced countries of the world. For OECD countries, the standard is 5-6% of GDP (Figure 5).

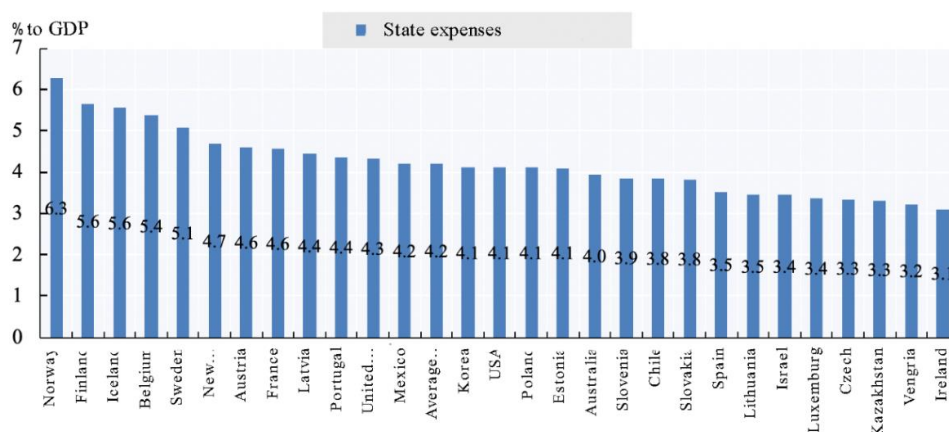


Figure 5. Public expenses on education in OECD countries and the Republic of Kazakhstan to GDP (2015)

Indicators of public expenses of the Republic of Kazakhstan on tertiary education (in the statistics of OECD countries, the indicator includes technical and vocational, bachelor's, master's, doctoral studies) in 2015 and 2016 amounted to 0.6% of GDP. The indicator is 40% lower than the OECD average (OECD average 1.0% of GDP) [16; 19]. If to consider the level of government expenses on education in relation to government expenses, then since 2012 the indicator has not dropped below 16%, while there has been a constant trend of gradual decline. As a result, in 2017, for the first time since 2012, the share of expenses on education fell below the recommended

international threshold, amounting to 14.8%. In nominal terms, the amount of government expenses on education shows annual growth, but this growth was not proportional to the increase in total government expenses. However, in 2018, the total expenditures of the state budget decreased by 9% compared to 2017, and expenditures on education increased by 6%, respectively, the share of expenditures on education in expenditures of the state budget increased to 17% (Figure 6). However, this indicator is still lower compared to the average values for the last 5 years.

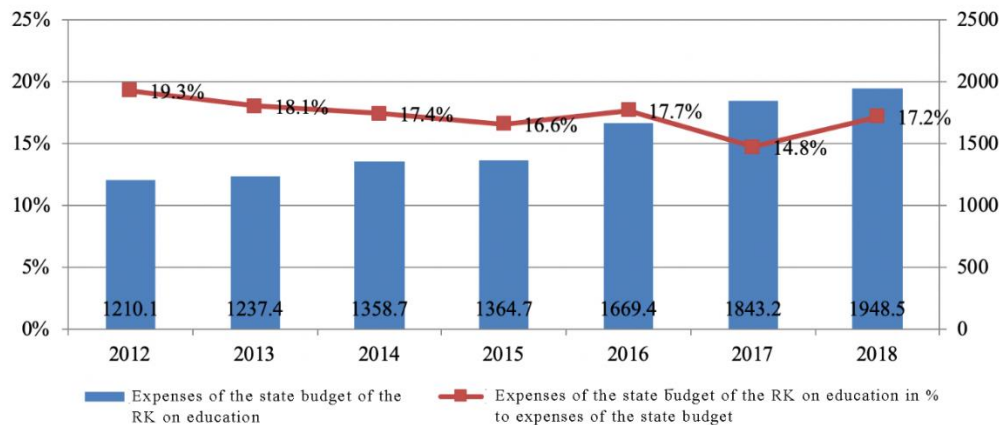


Figure 6. Dynamics of the RK government expenses on education. Dynamics of the share of government expenses on education in the Republic of Kazakhstan for 2012-2018, %

According to the results of the analysis, it can be noted that, in general, the volume of public expenses on the education system in the structure of the state budget of the Republic of Kazakhstan increased by 61% over the period 2012-2018, on the system of higher and postgraduate education – by 63%. The share of expenses on education

in the expenditures of the state budget of the Republic of Kazakhstan on average over the past seven years is about 17.3%, the share of expenditures on higher education is 1.7% (Table 3) [20, 22].

Table 3. State budget expenses on education in the Republic of Kazakhstan, billion tenge

Year	Expenses of the state budget of the RK, total	Expenses of the state budget of the RK on education		Expenses of the state budget of the RK on higher and post-graduate education		
		total	in % to expenses of the state budget	total	in % to expenses of the state budget	in % to expenses on education
2012	6269.0	1210.1	19.3%	113.9	1.8%	9.4%
2013	6 852.7	1 237.4	18.1%	129.3	1.9%	10.4%
2014	7 791.9	1 358.7	17.4%	133.1	1.7%	9.8%
2015	8 227.1	1 364.7	16.6%	122.6	1.5%	9.0%
2016	9 433.7	1 669.4	17.7%	140.1	1.5%	8.4%
2017	12 485.4	1843.2	14.8%	185.8	1.5%	10.1%
2018	11 346.1	1948.5	17.2%	206.4	2%	10.6%

In general, the share of expenses on higher education also remains quite low, both in the structure of the state budget and in the structure of expenditures on education (on average over the past 7 years, 1.7% and 9.7%, respectively). If to consider the second indicator – the cost of education in higher educational institutions, then on average one year of a bachelor's degree at a Kazakh university will cost a student 396 307 tenge. For four years of study, you will need to pay 1 585 228 tenge (data for the

2018-2019 academic year). Compared to OECD countries, Kazakhstan has a fairly low cost of higher education. At the beginning of the 2018-2019 academic year in the Republic of Kazakhstan, the total number of students was 542 458. Of these: 162 877 people study at the expense of state educational grants – 30% of the total number of students, on a paid basis – 379 581 people or 70% (Figure 7).

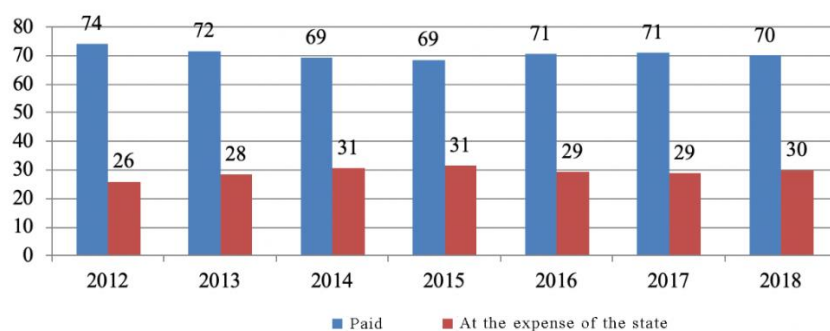


Figure 7. The ratio of the contingent of students of higher and postgraduate education on a paid basis and at the expense of the state, %

Despite the fact that in 2018 the number of state grants almost doubled across the country: 53 594 grants in 2018 against 31 702 grants in 2017, it should be noted that the increase in the number of grants did not allow increasing equal access to higher education for all segments of the population. If to take into account that every year the share of the population's expenditures on education from the total expenditures decreases. For the period 2012-2017 the population's expenditures on education in nominal terms increased by 1.2 times, in share ratio – decreased. If in 2012, the share of expenditures on education in the total expenditures of the population was 3.88%, then by 2017 the value dropped to 3.14% [18].

Tertiary education coverage in Kazakhstan is still low – 46.3% (63rd place in the 2017 GCI) in comparison with the indicators of countries of the world (Switzerland – 57.7%, USA – 85.8%, Singapore – 92.2%, Netherlands – 78.5%, Germany – 68.3%). Also, if to consider the indicator of the gross enrolment rate in higher education (the ratio of the number of students, regardless of age, studying in technical and vocational education organisations and universities, to the total population aged 18-22), then in Kazakhstan it is 54.3%. Thus, summing up the analysis of the financing of higher education in Kazakhstan, it can be concluded that Kazakhstan in the OECD classification belongs to the 4th group: countries where higher education institutions have low tuition fees, while the system of state support for students is insufficiently developed. In the countries of the fourth group, educational institutions, as a rule, are largely dependent on government funding, which can be traced in Kazakhstan.

According to the research results in Kazakhstan, only one in five students from families with a low level of education reaches the degree of higher or secondary vocational education. By comparison, on average across OECD countries, two-thirds of students who have at least one parent with higher education are university graduates. The most vulnerable in terms of equal access to higher education are students with special educational needs. In 2018, the share of students enrolled in the quota was only 12.7% of the total contingent (68 791 people). According to OECD experts, the actual need for preferential higher education among people with low socioeconomic status is much greater. The existing model of grant distribution in Kazakhstan is based on the principle of academic achievement (merit-based). In OECD countries, universities, as a rule, do not practice “blind” selection

based on academic achievement. There is always an “environment” component in enrolment: parental education, location and quality of secondary school, financial capacity of parents, and other factors. The current state mechanisms for expanding the population's access to higher education are ineffective for children from families with low income [21].

The current academic model allocating grants is not fair to children from low-income families. In the context of the autonomy of universities since 2018 and the introduction of a universal income declaration from 2020, additional mechanisms are needed to expand the population's access to higher education, taking into account social, economic, cultural and other factors. The priority direction of the development of education should be to ensure the availability of education: grants should be received by children from socially unprotected segments of the population. The authors consider it necessary to reform the system of state grants and state loans. There is a need to make sure that support mechanisms are effective for students from low-income families and rural areas. More grants should be made available to provide financial support to students in need, and student loans should be made more affordable for students who have not received a grant.

Conclusions

Expenditures on education are one of the key conditions for leadership in the global educational market. According to UNESCO, the annual spending on education by governments, households and donors is USD 4.7 trillion all over the world. Of this, USD 3 trillion (65%) is in high-income countries and only USD 22 billion (0.5%) in low-income countries. According to the results of the study, it can be noted that in each country different entities dominate that finance higher education. Each country has its own higher education financial system. For example, in the United States, Great Britain and Korea, the private sector is more involved in financing higher education compared to the public sector. However, in most European countries, the public sector is the main provider of higher education funding.

Most countries spend more than 1.5% of GDP on financing higher education, this figure exceeds 2% of GDP in some countries such as the USA, Chile, Australia, while other countries (Luxembourg, Ireland, Hungary and Kazakhstan) allocate less than 1% of GDP. According to

2018 data, in Kazakhstan, public spending on higher education amounted to only 0.3% of GDP. In most OECD countries, the state supports higher education and more than 25% of all state budget spending on education is spent on higher education. However, in Kazakhstan, out of all state budget expenditures on education, only 10.6% is allocated to higher education. Thus, only 30% of students of higher educational institutions in Kazakhstan receive state funding support, and the remaining 70% are forced to pay for higher education on their own.

Over the past several decades, the example of developed countries has proven that investment in the development of higher education is paying off, and the countries known for the largest investments are world leaders in this area. After all, as mentioned above, 65% of the world's government spending on education, which is about USD 3 trillion per year, including higher education,

is accounted for by high-income countries such as Western Europe, the USA, Canada, Australia, Japan, China, etc. The same group of countries leads the world education market. Thus, to achieve the competitiveness of the economy, Kazakhstan must first of all increase investment in human capital – i.e. expand sources and introduce more effective mechanisms for financing higher education based on the experience of the OECD countries discussed in this article.

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Conflict of Interest

None.

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Сучасна практика фінансування вищої освіти: аналіз досвіду країн Організації економічного співробітництва та розвитку і Республіки Казахстан

Ассель Арін

Алматинський університет менеджменту

050060, вулиця Розібакієва, 227, м. Алмати, Республіка Казахстан

Паріда Іссахова

Алматинський університет менеджменту

050060, вулиця Розібакієва, 227, м. Алмати, Республіка Казахстан

Анотація

Актуальність. У дослідженні розглядаються системи фінансування вищої освіти в країнах ОЕСР і Казахстані, аналізуються внески різних джерел фінансування. Це актуально, оскільки фінансування освіти впливає на доступ, якість та економічний розвиток.

Мета. Основною метою дослідження є визначення частки участі держави, приватного сектора та інших суб'єктів у фінансуванні системи вищої освіти в країнах ОЕСР у порівнянні з Республікою Казахстан.

Методологія. У дослідженні використовувалися економіко-статистичні методи, порівняльний аналіз та експертна оцінка. Дані були зібрані зі звітів і статистичних даних ОЕСР, Світового банку, ЮНЕСКО та уряду Казахстану.

Результати. Дослідження виявило чотири основні моделі фінансування вищої освіти в країнах ОЕСР, які відрізняються за вартістю навчання та підтримкою студентів. Більшість країн ОЕСР витрачають на вищу освіту понад 1,5% ВВП, причому в європейських країнах основним донором є державний сектор. Казахстан витрачає на вищу освіту лише 0,3% ВВП, при цьому 70% студентів самостійно фінансують своє навчання.

Висновки. Казахстанська система фінансування вищої освіти передбачає обмежену державну підтримку і низьку плату за навчання, що нагадує четверту модель ОЕСР. Для підвищення конкурентоспроможності Казахстану необхідно збільшити інвестиції у вищу освіту та розвиток людського капіталу, розширюючи джерела та механізми фінансування на основі досвіду країн ОЕСР. Нинішня система розподілу грантів не є справедливою для студентів з низькими доходами і потребує реформування.

Ключові слова: вища освіта; державне фінансування; приватний сектор; видатки державного бюджету.