

requires comprehensive and quality education. Although East Asia has made great strides over the past decade has made great strides in increasing enrollment rates, the dramatic increase in rates does not allow us to see serious shortcomings in education and overall.

Countries in the region now face two major challenges. First, many children are still out of school, some 21 million children between the ages of 8 to 14 years old. Second, more attention needs to be paid to improving the quality of of education at all levels. Compared to other countries, since public education policies are focused on expanding education, learning outcomes at all levels are still low.

The quality of teachers is still very low, especially in rural areas. Most elementary school graduates lack basic skills in Most primary school graduates lack basic skills in mathematics, reading and writing. In addition, students have limited access to higher education, which is usually of poor quality.

Education and skills development play an important role in supporting the development of human resources. The effective and efficient use of human capital depends on the needs of students in a dynamic labor market and employment of graduates. To achieve this goal, the public and private sectors must work together, with each sector playing an active role in skills development. Governments and private institutions in East Asia must work together to train a growing workforce, improve the quality and skills of workers as needed, and expand their opportunities to use quality jobs with different levels of qualifications.

As noted earlier, it is important to create sufficient human capital and skilled workforce to support a modern competitive economy. Human development strategies should be aligned with the country's overall development strategy and cross-sectoral strategies to ensure adequate national investments and support from other sectors. Addressing other non-education problems, such as poor infrastructure and governance, are also critical to maximize the impact of human capital development.

Regional coordination and cooperation also provide opportunities to more effective and productive development outcomes.

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ASSESSING THE EFFECTIVENESS OF HUMAN CAPITAL INVESTMENTS

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The main problem that modern enterprises have to deal with is the evaluation of the effectiveness of investments in human capital. The difficulties arising in this case, to some extent, are explained by the fact that investments in human capital have a number of features which distinguish them from other types of investments.

1. Human capital is not only subject to physical and moral wear and tear, but is able to accumulate and multiply. Depreciation of human capital is determined, first, by the degree of natural wear (aging) of the human body and its inherent psychophysiological functions,

and second, by the degree of moral (economic) wear due to the obsolescence of knowledge or changes in the value of the received education. The accumulation of human capital is carried out in the process of periodic retraining of the employee and the accumulation of production experience. If this process is carried out continuously, then as human capital is used, its qualitative and quantitative (quality, volume, value) characteristics improve and increase in the process of professional activity. The earlier investments in human-employee are made, the faster they begin to give a return. But also it is necessary to keep in mind that more qualitative and long-term investments bring higher and more long-term effect.

2. As human capital accumulates, its rate of return increases up to a certain limit, limited to the upper boundary of active labor activity (active working age), and then decreases sharply. Fluctuations in the return on human capital are related to the psychological and physical characteristics of the individual.

3. In the formation of human capital there is a «mutual multiplier effect». Its essence is that in the process of learning the characteristics and abilities improve and increase not only in the trainee, but also in the one who teaches, which subsequently leads to an increase in income, both the former and the latter.

4. Not all investments in a person can be recognized as investments in human capital, but only those that are socially appropriate and economically necessary. For example, the costs associated with criminal activity are not investments in human capital, because socially inappropriate and harmful to society.

5. The nature and types of investments in human capital are conditioned by historical, national, cultural features and traditions. Thus, the level of education and the choice of profession by children largely depend on family traditions and the level of education of their parents.

6. Compared to investments in other various forms of capital, investments in human capital are the most profitable both from the point of view of an individual and from the point of view of the whole society.

The well-being and sustainable development of any nation depends on human capital, so it is necessary to pursue a thoughtful and consistent policy of human resource development and balanced investment in human capital.

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EVALUATION OF THE EFFECTIVENESS OF THE HR DEVELOPMENT SYSTEM AT THE MICRO LEVEL

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Any training and development program is designed to help increase employee efficiency or productivity, and to foster the kind of work behavior that will achieve the organization's goals and objectives.

The scale of employee training is determined by the amount of investment in employee