



THE ROLE OF EDUCATION ON ECONOMIC GROWTH AND COMPETITIVENESS IN ROMANIA

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Abstract: This paper focuses on the idea that education contributes in subtle but essential ways to promoting competitiveness and socio-economic development. Understanding the complexity of the interdependencies that arise in the wider economic context, particularly in relation to demographics, is key to developing effective science and education policies tailored to specific development needs.

• Introduction

Education stands as a cornerstone for economic progress and competitiveness in any nation, serving as a catalyst for innovation, productivity, and socio-economic development. In the case of Romania, the transformative power of education has been instrumental in shaping its economic landscape and positioning the country within the global arena.

Material and method

The researched was accomplished by correlating a variety of references in order to emphasize the role of education on economic growth and competitiveness in Romania. The most used information were those provided by OECD database and publications. The results of this paper were mainly a result of qualitative analysis of the literature in the area and statistical data available at the level of the specialized institutions.

• Results and discussions

In a world of constant change and innovation, investment in education is an essential pillar for sustainable economic growth and societal progress. Regarding the employment rates, by age group, educational attainment and program orientation in the OCDE countries we can see that the people with bachelor's, master's and doctoral degree has the highest employment rates at all age categories.

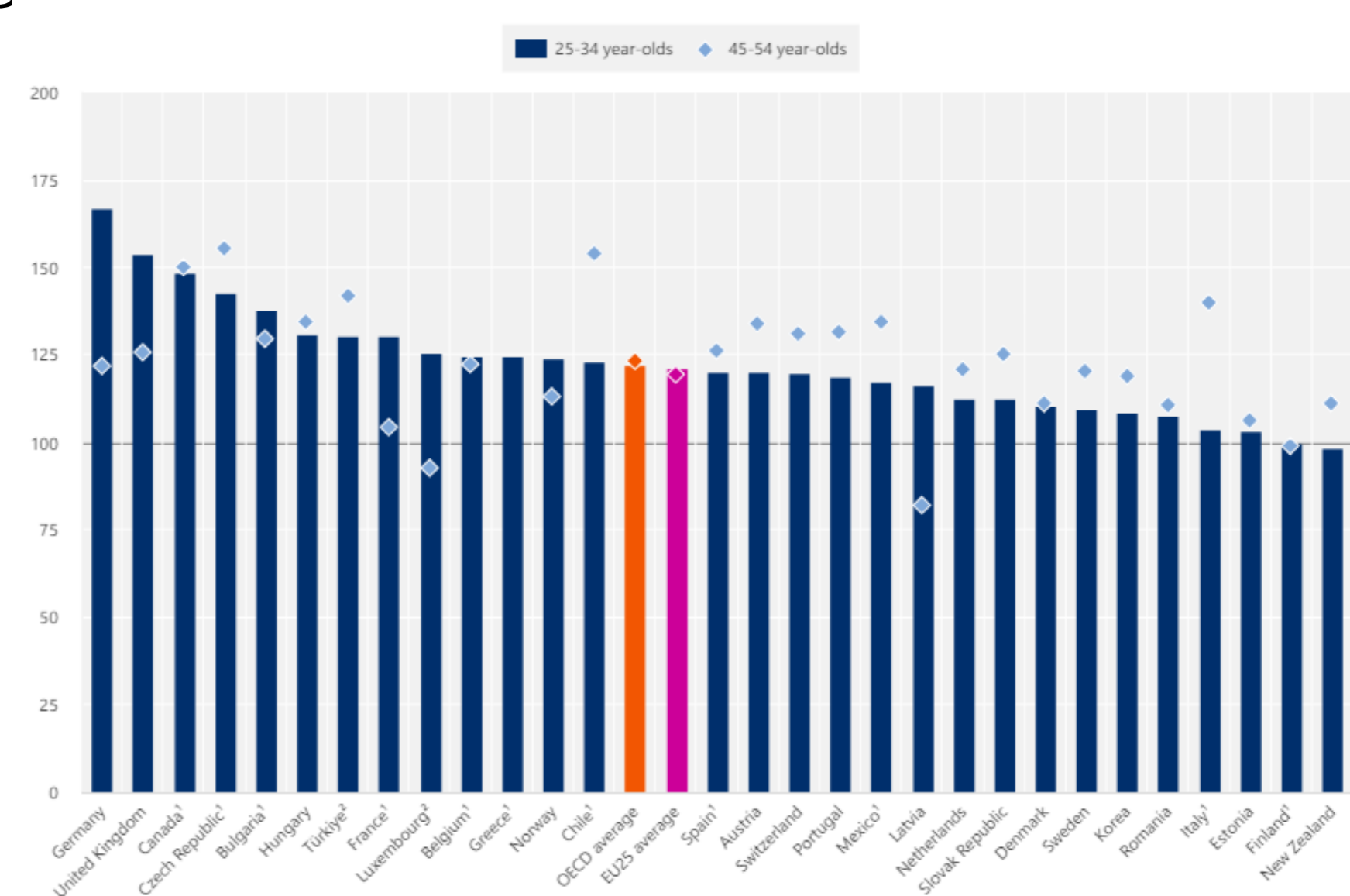


Figure 1. Relative earnings of workers with vocational upper secondary or post-secondary nontertiary attainment compared to those with below upper secondary attainment, by age group (2021)

Conclusions

By harnessing the transformative power of education, Romania can unlock its full potential and create a prosperous future for its citizens.

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