

Research on the Present Situation and Investment of Education in China under the Background of Globalization

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Abstract: Economic globalization provides an opportunity for the backward countries to modernize. Only when developing countries firmly grasp the development of education can they withstand the impact of economic globalization and rank among the forefront of the times. In essence, education investment is an investment to improve the quality of human capital. Through receiving education and training, the comprehensive quality and skill level of laborers or potential laborers can be improved. In the era of rapid development of knowledge economy, the importance of education is obvious. Education investment plays an extremely important role in improving the quality of human capital, improving the overall quality of the people, increasing the gross national product and promoting the rapid development of the economy. This paper analyzes the current situation of China's education and the basic situation of its investment in education under the background of globalization, and discusses the policy direction of China's investment in education in the future, especially in compulsory education.

1. Introduction

Economic globalization provides the opportunity for the modernization of the backward countries. Only by firmly grasping the development of education, can the developing countries withstand the impact of economic globalization and rank in the forefront of the times [1]. According to the theory of development economics, a complete concept of capital includes not only material capital, but also human capital. Human capital includes the quality and quantity of labor force. The amount of human capital refers to the number and percentage of people engaged in useful work in a society, and labor time is an important indicator to measure the amount of human capital in the society [2]. To a large extent, the development of education depends on the strengthening of education investment and the improvement of education investment system [3]. Since the reform and opening up, the Chinese government has attached great importance to increasing investment in education, and the proportion of education expenditure in the budget has increased year by year. However, the current situation of China's education investment is not optimistic [4]. Education investment is the material basis and prerequisite of education development. The level of government investment in education development is closely related to the level of national social, economic and cultural development,

which reflects the state's emphasis on Education [5]. Based on the above background, it is of great practical significance to analyze the current situation of China's financial investment in education, find out the existing problems, and solve them timely and effectively for the development and reform of China's education.

In the wave of economic globalization, China will increase investment in education and grasp the opportunity of modernization, which is the axis to solve a series of fundamental problems in economic development [6]. Education is not only an effective way to enhance personal value, but also an important way to improve comprehensive national strength. In the era of rapid development of knowledge economy, the importance of education is obvious. In China, financial investment in education is the main channel of education investment, and plays an important role in supporting education [7]. In essence, education investment is an investment to improve the quality of human capital [8]. Through receiving education and training, the comprehensive quality and skill level of workers or potential workers can be improved. Education investment plays an extremely important role in improving the quality of human capital, improving the overall quality of the people, increasing the gross national product and promoting the rapid development of economy [9]. This paper analyzes the current situation of China's education and the basic situation of education investment under the background of globalization, and probes into the policy direction of China's education investment in the future, especially the investment in compulsory education.

2. The Inherent Requirements of China's Educational Development

Today's globalized division of labor is characterized by the growing technological gap between the center and marginal areas of the world, and the widening technological gap between developing countries and developed countries is becoming increasingly difficult to bridge. The economic growth of developing countries depends on the technology transfer of industrial countries to a great extent, especially the production technology is monopolized by large multinational companies in developed countries. Multinational corporations, relying on capital-intensive technology, influence the development of the world market and restrict the industrialization process of developing countries. Nowadays, the life cycle of enterprise products is getting shorter and shorter. Whoever develops new technologies and products first will get high profits first, and the enterprises that can keep up quickly will also get certain development opportunities. Most of the investments from developed countries to developing countries strictly control the outflow of technology. Only those countries that have the ability to digest and absorb the technology of developed countries can seize the opportunity of the times. To have this ability of digestion and absorption, the key is to improve the quality of the people, that is to say, to vigorously develop education. Not paying attention to investment in education, which is the main reason why some developing countries have put great emphasis on raising the level of savings and investment and investing in material capital, but the economy cannot take off quickly. The accumulation of human capital formed by educational investment is also the main reason for the gap between developed and developing countries. Education investment is a kind of productive investment. By developing human resources, it can increase the technological content, cultural content and even artistic content of products, increase the marginal productivity of material capital, and directly cause the growth of gross national product.

Due to the shortage of education, China's labor productivity has not been improved rapidly for a long time, and the terms of trade have deteriorated day by day. As a result, the growth of international trade is increasingly lacking in stamina. The classification of problem complexity factors in education management is shown in Figure 1.

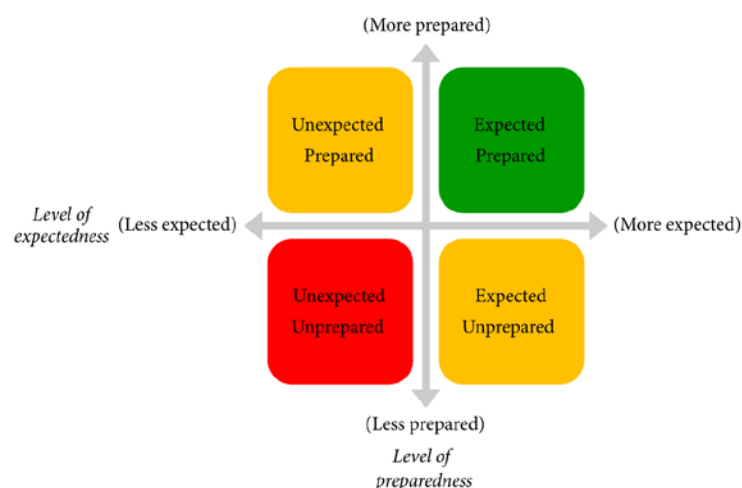


Fig.1 Classification of Problem Complexity Factors in Education Management

Today's world economy is in the late post-Fordism or post-Fordism period in terms of accumulation system, that is, it pays more attention to the power and advantages of technology. Some countries break away from marginalization or rise from marginalization to semi-marginalization, which often means that other countries are more marginalized. In the presence of international trade, although economic growth will lead to an increase in export volume due to an increase in output. At the same time, however, the terms of trade of our country may decline to a greater extent, which in turn leads to a decline in the income level and consumption level of our residents. Fundamentally speaking, the growth of financial strength depends on the national economic growth and the improvement of national income, but there is much room for improvement in China's current system. The key is to clean up extra-budgetary revenue and expenditure and unify financial management. For reasonable charges, all fees and usage fees should be standardized in the collection, payment and use of fees [10]. In recent years, the growth of China's foreign trade is mainly quantitative expansion. The rising of China's export income and the improvement of the terms of income and trade are realized by the substantial increase of export quantity under the condition that the export price is declining. Finance is still the main channel of investment in education, and strengthening financial strength is the fundamental guarantee of increasing investment in education. The main way to strengthen financial strength is to change fees into taxes and bring extra-budget into budget. Non-financial investment is a necessary supplement to educational investment, and its development and expansion are inevitable trends. The attitude of the government should be to encourage, guide and standardize.

3. Countermeasures and Suggestions to Improve the Efficiency of China's Education Investment

3.1 Carry out the Construction of Multi-Channel Educational Investment System

On the premise that the educational funds are generally inclined to basic education, we should solve the problem of insufficient funds in Colleges and universities by means of multi-body support and financing from social organizations, enterprises, families and individuals, and actively and steadily make the distribution proportion of educational funds in all kinds of schools at all levels more reasonable. In terms of funding for higher education, we should pay special attention to increasing investment in schools, disciplines and specialties that are directly and closely related to the national economy and social development. Clarifying the basic role of education investment is not only in line with Comrade Xiaoping's scientific assertion that science and technology are the primary productive

forces, but also a correct summary of educational economic theory and practice. It is of great guiding significance to implement the strategy of rejuvenating the country through science and education, increase investment in education and give priority to the development of education. For colleges and universities, technical secondary schools and vocational high schools, on the premise of not affecting the normal education, schools can increase the investment in education by carrying out work study programs, setting up school run industries, and signing student aid contracts with enterprises. In terms of the distribution of educational investment, the state should increase its investment in the western region. First, the state should establish a long-term mechanism for educational investment in the western region; The second is to give support and preference to the western region in the implementation of the system innovation, such as student education loan system, scholarship and grant system, subsidy for poor students and differential tuition system; Third, we should strengthen the supervision of the use of educational funds.

3.2 Establishing a Scientific and Reasonable Structure of Educational Expenditure

For a long time, we didn't really realize the basic role of education investment, and ignored the important role of education in economic growth and social sustainable development. This misconception leads to the lack of investment in education for a long time, which seriously restricts the development of education. On the contrary, the backwardness of education also restricts the development of economy. Financial investment in education can significantly promote regional economic growth, and its contribution rate is higher than that of material capital investment. Therefore, the government should further improve the level of financial expenditure on education, continuously increase the stock of human capital, and promote the in-depth implementation of the strategy of rejuvenating the country through science and education by promoting the development of education. The combination of school education and enterprise production plays a strong role in improving school conditions, increasing school funds, promoting education reform and development, cultivating socialist builders and successors with all-round development of morality, intelligence and physique, and promoting education to better serve economic construction. For enterprises and individuals to invest in education, income tax and inheritance gift tax can be reduced and exempted accordingly, so as to gradually realize the diversification of education investment. It is necessary to give full play to the enthusiasm of social subjects to invest in education, and gradually form compulsory education mainly by state investment and social donation. The use efficiency of education funds needs to be further improved. In the future, education departments at all levels must take various measures to deepen education reform, improve management system, streamline institutions and redundant staff, and improve efficiency in the use of funds. At the same time, strengthen the audit and supervision of education funds, so that the limited and hard-won education funds can bring greater benefits into play.

4. Conclusions

For a long time, we didn't really realize the basic role of education investment, and ignored the important role of education in economic growth and social sustainable development. The long-standing shortage of education in China requires increasing investment in education, otherwise it will lose the opportunity of modernization again. Education departments at all levels must take various measures to deepen education reform, improve management system, streamline institutions and redundant staff, and improve efficiency in the use of funds. At the same time, strengthen the audit and supervision of education funds, so that the limited and hard-won education funds can bring greater benefits into play. The supervision of education appropriation has changed from the current terminal supervision of final accounts to the whole process supervision from budget, execution and

adjustment to final accounts, and at the same time, regular whole-process supervision has been established. This not only ensures the rigidity of investment in education, but also improves the awareness of the people. If education is regarded as a leading service industry with high returns, the development scale of higher education and secondary education can no longer be determined according to the existing conditions, and the development can be mainly determined according to the needs of society, so that the investment in education can be more reasonable and the education industry can achieve unprecedented development.

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