Chinese still think overseas schooling is worth it

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Spending at least four years in the US and approximately $160,000 earning a degree that does not guarantee a high-paying job or career back in China - does this return on investment sound like an enticing deal?  
The answer is still Yes, at least for many families and their children for the foreseeable future. Amanda Liu, mother of a 20-year-old who is in his third year at a local university in Shandong province, has recently been debating whether she should send her son, Yiming, to the US to continue his studies.  
   
   
Liu and her husband operate a real estate company and make about $400,000 a year. "We don't see a need for our only boy to undergo any risks and hardships that are not necessary," said Liu, adding that Yiming was adamant about going to the US to earn a master's degree. "I simply can't understand why he is making his own misery."  
Yiming is not alone among his peers.  
According to the Ministry of Education, as of March, China had sent a total of 544,500 students abroad, making China the biggest source nation for international students worldwide. Among those more than half million overseas students, nearly 80 percent go to English-speaking countries, the top three being the US, the UK and Australia. Reasons vary why young men and women choose to study abroad. Some are interested in travel and exploring alien cultures and living in another country provides a perspective deeper than that of a tourist. Others want to improve skill sets such as language and communications or delve into a specific field of research. "I've been learning English and about American society since the age of 8," said Yiming. "How could I not go there and gain first-hand experience while self-claiming that I know the United States of America?"  
Fulfilling the dream of studying in the US comes with a hefty price tag. According to the Ministry of Education, the number of self-financed students reached 498,200 in 2016, making up 91.49 percent of the total overseas Chinese student population. Among them, 328,000 are studying in US universities.  
Herald Chang, a physician at the Shandong Provincial Hospital, sent his daughter for a bachelor's degree to UCLA in 2015. The annual expense is around $70,000, which includes tuition and living costs.  
"It's expensive," said Chang. "But it's rewarding and worth it because studying at one of the top US institutions of higher learning enables my daughter to have access to opportunities in academics and career development she wouldn't have in China."  
Chang's projection seems a bit optimistic. Based on a report published in March by overseas recruitment company Lockin China, returning Chinese students studying abroad lowered their income expectations and "are becoming more rational" as an estimated 660,000 returnees are going to join a record high 7.95 million domestic college graduates in the job market this year.  
The research indicated that nearly 64 percent of the 150,000 Chinese overseas students and professionals who took the survey said their expected annual income ranged from $10,170 to $17,000.  
"There have been a great number of people returning from overseas, and the number is still on the rise. This makes overseas returnees more rational in their income expectations," said Ge Wei, a manager with Lockin. In 2016, 43,250 Chinese students chose to return to China upon graduation.  
Compensation package numbers are not the only indicator to justify the significance of studying abroad, said Emily, Chang's daughter.  
"I also walked my path towards personal maturity and growth in all aspects," said Emily, who plans to major in Artificial Intelligence.  
"The overseas programs require me to move out of my comfort zone and learn to indulge in a brand new culture and enjoy it. This experience is priceless," she added. "It strengthens my confidence and independence as I solve problems and overcome the challenges of life abroad."

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