

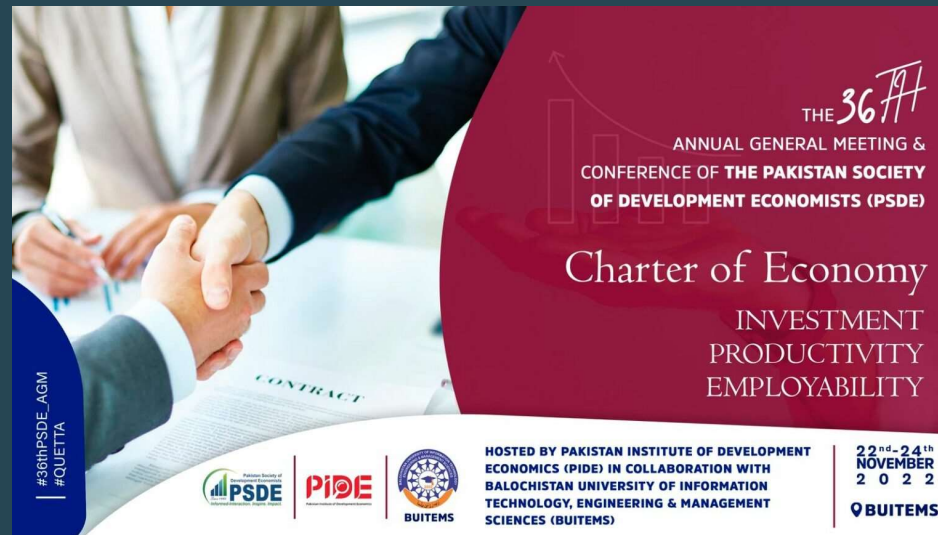
36th AGM and Conference of PSDE

Charter of Economy

Investment, Productivity & Employment

Assessing graduates' readiness for jobs of today and tomorrow

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Outline

Huge youth bulge, unemployment, low economic growth

Lower productivity, stagnant output

Traditional skills

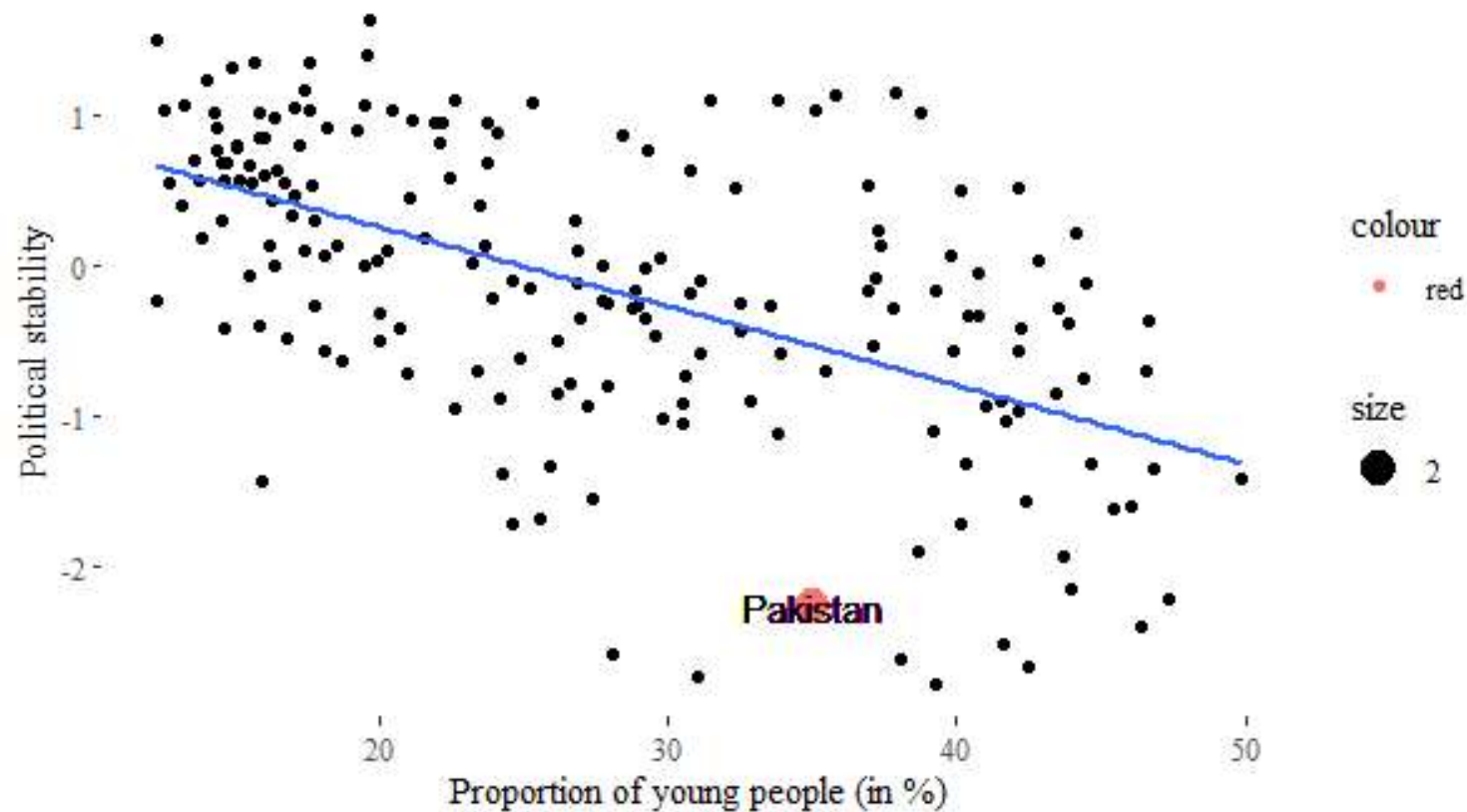
Universities : Business as usual

Shift from old paradigm to new paradigm

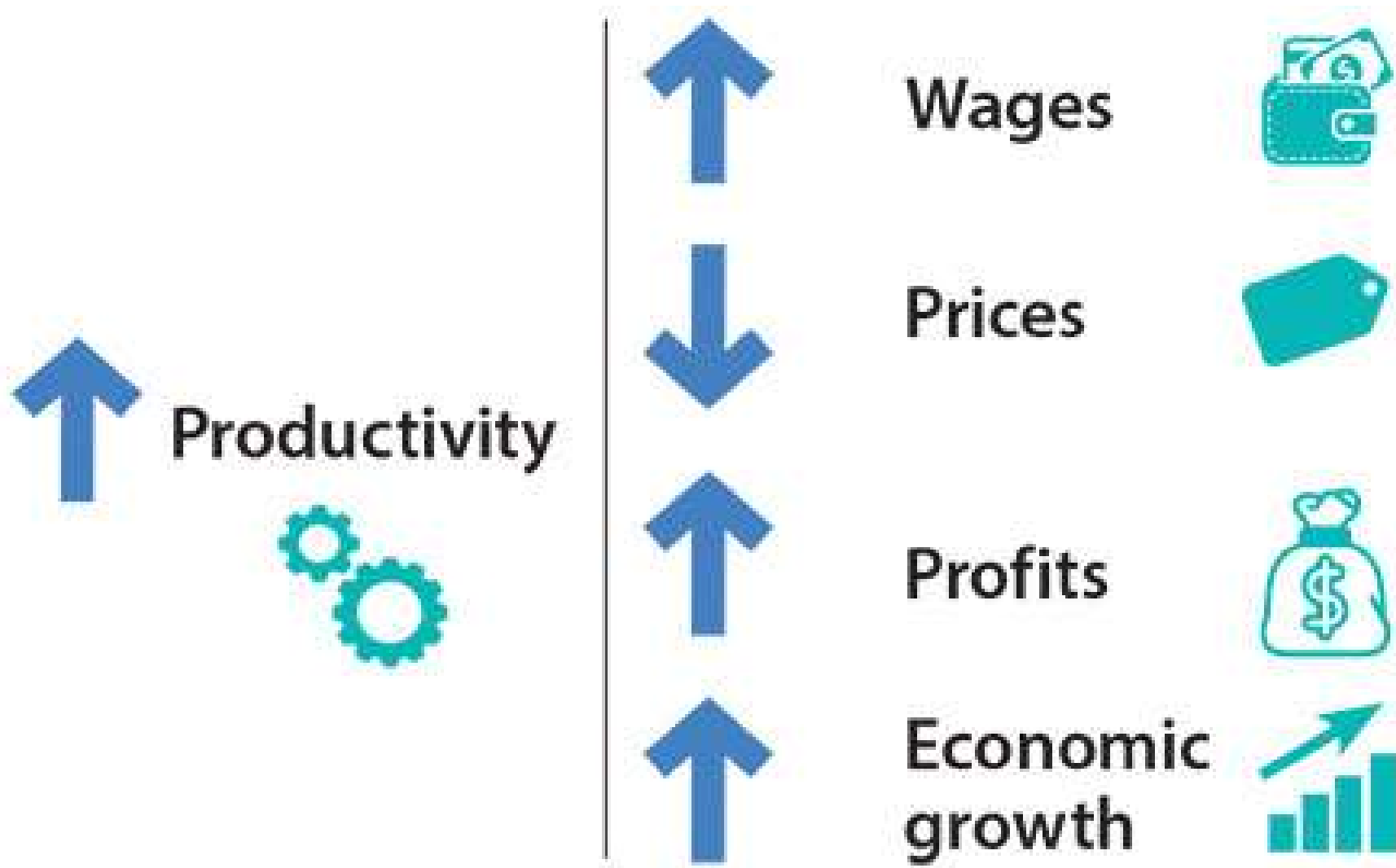
New learning ecosystem

Youth bulge and political stability

There is close association between youth bulge and political stability. Pakistan has high level of political instability and huge population under 14



By Zahid Asghar, data:WDI



Let's put
smart
to work.™

Challenges

- Chasm between skills required and skill prevailing
- Digital revolution, gig economy and Silicon Valley era
- Employers placing higher values on work ready graduates
- Firms : buying talent instead of investing in talent

Questions

What sort of skilling and reskilling may help our burgeoning young population and labor force to unlock its potential?

How , what types and where long-term investment be made by the institutions in skilling, reskilling and upskilling of youth and working population should be made?

“People will need to embrace digital and intelligent technologies if they’re going to be successful in their jobs,” Tom shared. “I worked with a radiologist in the Boston area who also has a Ph.D. in AI. And he kept saying, ‘The only radiologists who are gonna lose their jobs to AI are those who refuse to work with AI.’” Working with AI: Real Stories of Human-Machine Collaboration

 According to Robert Solow (2022 Preface The Work of the Future)

- Maintaining a skilled and adaptable labor force : productivity.
- Easy access to education can function as an equalizing factor, although it is pretty clear that it does not perform this function very well
- Finally, the system of education and training maintains a common culture and a common understanding of citizenship. The point I was making just now was only that more training or even better training does not necessarily lead to higher employment.

Pakistan

- 36% Pakistani Population under 14 years (WDI)
- 64% Pakistani Population under age 30 years
- skill-biased technical change
- Opportunities to excel but requires skills
- 25 million aged 17-25, universities catering 2.5-3 million

 **Haque and Nayab (2022)**

“Are we prepared for this new world? Our education system our governance system all need to be realigned if we are to meet this new world. Many new opportunities will open only if the economy and the policy are both seriously reimagined.”

Research Questions

How graduates' rate themselves on skills for jobs of today and tomorrow?

How can institutions of higher learning enable their students to be on a continuous learning path and provide opportunities to working population for upskilling/reskilling?

Or stated slightly in a different way: How universities can prepare graduates for ever-fast changing job skills?

Survey Results

Program of Study

Awareness

Preparedness

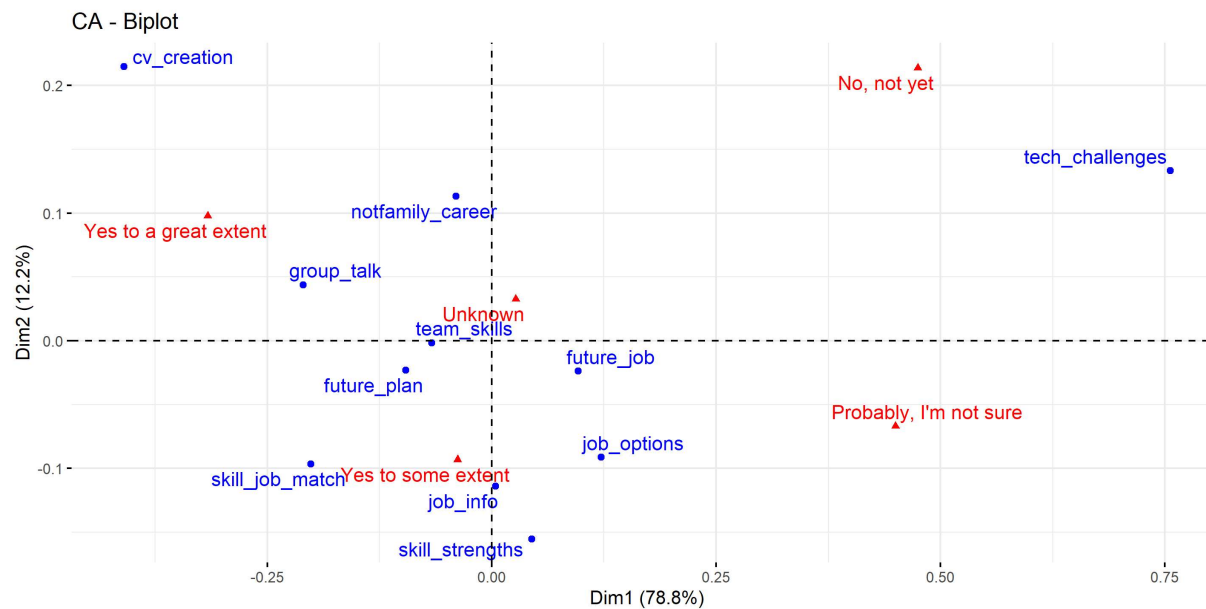
Table 1. Program of study

Characteristic	N = 274 ¹
program	
BS	107 (40%)
MPhil	112 (42%)
Other	20 (7.5%)
PhD	28 (10%)
Unknown	7
¹ n (%)	

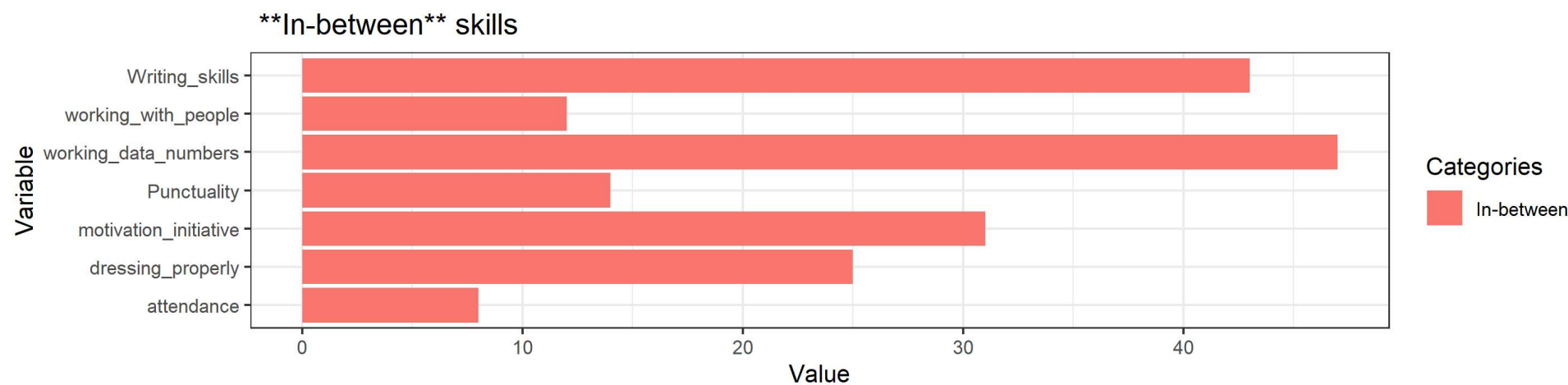
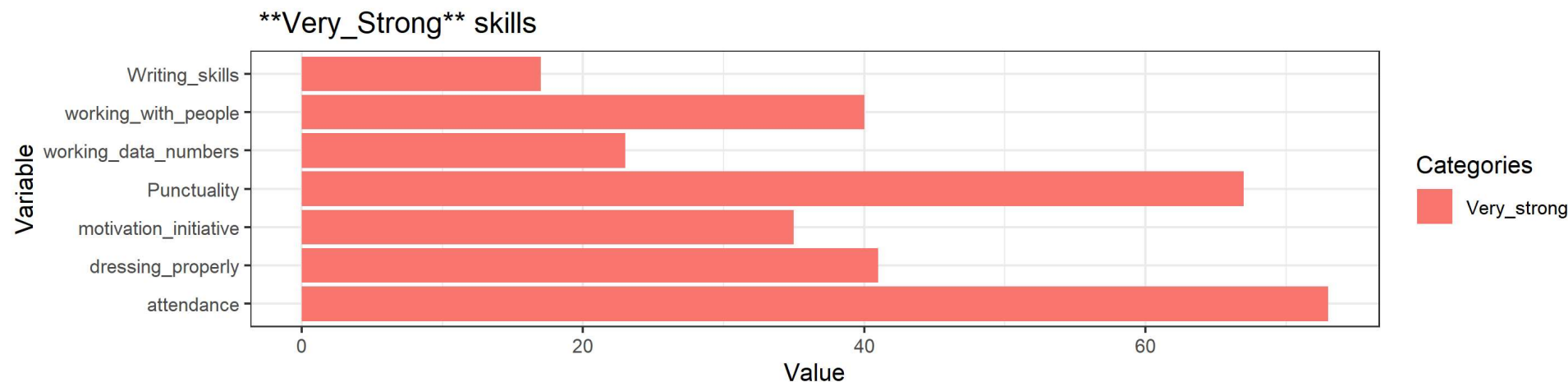
Correspondence Analysis

Correspondence Analysis

Chi-square



Skills strengths



Career counseling

Do you think choice of degree would have been better if you were provided career counseling before admission to a university?

Response	%age
Yes	68.8%
No	13.4%
Maybe	17.9%

Do you think career counseling be mandatory?

Response	% response
Strongly agree	67.5%
Agree	26.3%
Nuetral	5.5%

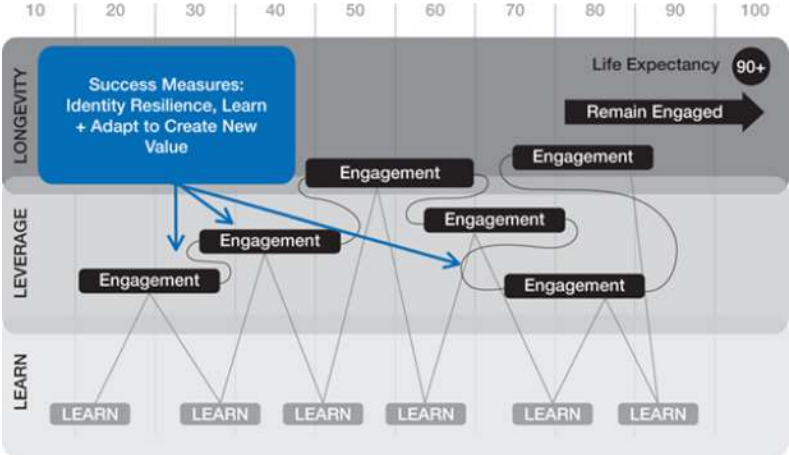
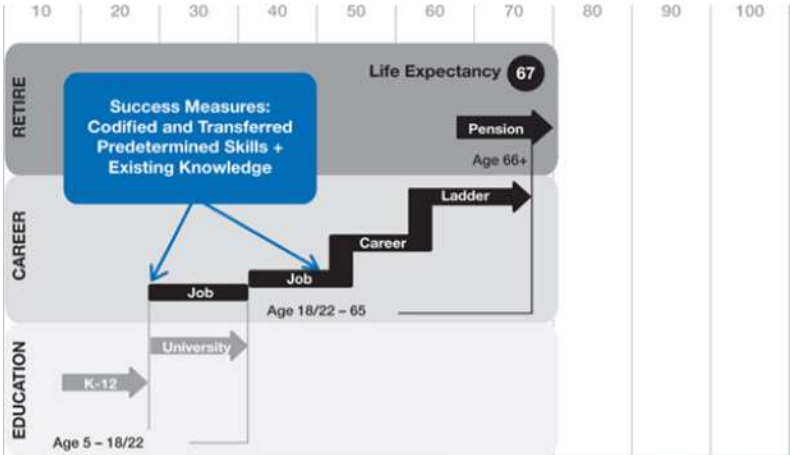
Response	% response
Disagree	0.7%
Strongly Disagree	0%

Average earnings per month in USD by qualification

Qualification	Earnings (USD)
Matric	165.54
Intermediate	156.76
Bachelor	198.94
Masters	117.54
PhDs	350.00

Universities Role

Learning Ecosystem



“If we want to move from a future we dont want to a future we want, we have to consciously practice bold thinking to achieve the desired future.”