

The Economic Benefits of Higher Education to the Graduates in the Philippines

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Abstract : Everybody goes to primary education but not all proceed to secondary education because of poverty and it is evident in the Philippines. Moreover, the number goes down when they reach higher education. The researcher believes that higher education may improve the standard of living of the family looking at the economic benefits of it. Once one graduated from a particular degree, one may employ with higher wage than those who are non-degree holder. Every year the Philippines produce more than five hundred thousand graduates of higher education and it keeps on increasing every year. Thus, the competition in the employment is really high. It is then important to pursue higher education than settling to a high school graduate because a degree is what most of the employer is looking for. The Philippine government through the Department of Labor and Employment is offering job fairs to all cities as much as possible just to cater employment for those graduates away from urban areas like in Manila and even the privates sectors also proposing for job fairs. Researcher conducted a survey in her institution and she further used secondary information to strengthen the findings of her survey. Researcher used descriptive measures, chi-square test for independence, and the correlation coefficient to analyze the data in her survey. In the survey conducted results show that there was an increase on the income of the family of the graduates of higher education. The graduates believed that their standard of living improved because they were able to work in a better job. The data were analyzed and the results show that there was no significant relationship on sex, age and marital status of the graduates to their economic status but the degree program they enrolled in the tertiary education affects their economic status. The impact of earning higher education can be seen indirectly to the economic growth of the Philippines. Finally, researcher concludes that there is direct and indirect impact of the higher education to the economic status of the graduates.

Keywords : economic benefits, economic status, graduate, higher education

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