

The Evaluation of Undergraduate Economics Curriculum for Graduate Employability in Nigerian Universities. A Case Study of Economics Undergraduates of University of Lagos, Lagos, Nigeria.

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ABSTRACT

The study examined “the evaluation of undergraduate economics curriculum for graduate employability in Nigerian Universities, a case study of economics undergraduate students in University of Lagos” The theory that suits this study is the ‘DOTS’ theoretical model which was advanced by Law and Watts. Descriptive survey design was adopted, and 137 copies of a questionnaire were administered to economics undergraduates at Lagos State University. Two research questions and hypotheses were formulated and tested using correlation statistical tool of analysis. The sample size for this study was two hundred participants comprising both male and female economics undergraduates selected randomly. The research instrument used for data collection was researcher-designed questionnaire; Pearson Product Moment Correlation Coefficient was used to test the research hypotheses at 0.05 level of significant. The finding shows that there is a significant correlation between the skills in the job advertisements with those in the undergraduate economics curriculum. Also, there is significant relationship between skills acquired in econometrics and graduate employability. It was consequently recommended that Curriculum department should ensure that the need of employers of labour is captured when designing and developing the curriculum. NUC should ensure that the department of economics in various universities has a functional econometrics laboratory. Hence, lecturers should be sponsored for training so as to be equipped with a better approach of teaching the subject matter and undergraduate students should be encouraged on the benefits of gaining expertise in econometrics.

**Introduction**

Graduate employability skills have now become issue that is raising global concerns due to the increasing number of unemployable graduates whose acquired skills are making it difficult for them to be neither recruited nor self-employable. The reasons for this include admission policy, poor funding and sorting syndrome among others (Dragoni, 2019). However, many countries are facing economic challenges at the moment and hence immense pressure is now

being put on higher education to produce quality graduates that can turn around economies with their specialist knowledge and skills.

One of the major concerns of educational institutions, most especially higher education institutions, is the need to recognise the essence for students to be duly equipped with relevant knowledge that ensures their rightful development towards employment in the society, thereby making them to be fully aware that there is a life after school which solely is dependent on what each and every individual can bring to the table towards the development of the economy at large. Having this in mind, there will be essential need to inculcate in the student's things that are to be termed as relevant towards this regard, thereby bringing about careful selection of the kind of knowledge that is to be passed on. This knowledge to be passed on is then said to be contained in what is known as the curriculum of these institutions, thereby emphasizing the need of the curriculum as well as its implementation process towards the creation of employable graduates into the society. Hence, employers, universities and professional bodies agree that Nigeria needs to develop professionals who are highly skilled and ready to face challenges of increased competition. This is so because currently speaking, we need professional who are responsive to economic, social, cultural, technical, and environmental changes and can work flexibly and intelligently across business context.

The curriculum is a very important factor to be reckoned with when dealing with the educational sector as well as the effectiveness of the various institutions slated to be under it. This is the reason why curriculum planners have continuously endeavoured to seek out means by which it can be better improved in each of these institutions to suit the respective strata for which they belong. This is because there is an iota of variability in the kind of curriculum these educational institutions lay focus on based on the strata for which they fall in. This variability also tend to affect the way and manner by which the curriculum is being implemented, and this implementation process is one of the determining factors towards determining the effectiveness of the curriculum established or planned for a particular educational institution. This is so in essence that it helps to weigh the rate at which set educational objectives can be achieved, in relation to the learning outcome of students, since they are at the receiving end of the curriculum and its instructional process as well as the major focus point of the society when it comes to them being able to contribute their quota on the development of the economy. It is this essence that tends to determine the rate at which these students, including university graduates, are capable of being qualified as being employable by organizations, without regards for the sector for which they fall under. National development is inextricably linked to human development; all graduates of institutions of higher learning play a major role in the development of their countries and in the advancement of their respective disciplines.

Previous works such as Shagrir (2015) and Turner (2014) have highlighted a long-standing argument regarding the function of Higher Education Institutions (HEIs) in bolstering the employability of graduates. For instance, the importance of universities and their educational systems in developing graduate employability and improving fragile economies have been emphasized in Mbah's (2014) study. Nevertheless, other studies have highlighted some issues that remain such as the university's suitability in preparing students to face workplaces in ever-changing industries (Aziz et al., 2016). The challenging conditions of today have intensified stakeholder pressure on universities, especially pressure from the industry, to ensure that students are equipped with more than just academic skills. There have been numerous attempts such as Lane (2017) and Leandro-Cruz (2017), which investigated graduate competencies against the relevant skills required by the employer. Nevertheless, not much empirical research has been done to assess the role of Higher Education Institutions using the operational curriculum in developing these competencies. This gap in the research area has also been highlighted in the past studies, which found that further research is still needed to assess the effectiveness of curriculum in developing highly sought-after employability skills among graduates.

The acquisition of employability skills among students in tertiary institutions cannot be underestimated. Students graduating from tertiary institutions enter an environment that is changing and unstable. Technology and contingent factors are daily changing the world of opportunity. Students today increasingly recognize that in the current economic climate most jobs are rarely “for life”.

Graduates’ unemployment is one of the major challenges facing Nigeria currently. There are not enough existing jobs to absorb the annual influx of graduates from Nigerian universities into the labour market. Supporting this statement, Salihu (2016) reported that traditional paths where parents believed in sending their children to school to make good grade and secure good white-collar jobs with the government have disappeared. This has continued to increase the rate of unemployment in Nigeria. However, if this situation continues unabated, it could lead to high crime rates among the university graduates.

It is widely believed that the study of Economics provides adequate training and aids production of qualified personnel who is capable of working independently, effectively and efficiently. Economists also believed that economics enhances the development of entrepreneurship skills in students in our tertiary institutions. Today, it can be observed that some undergraduates including (Economics Education students) in Nigerian universities engage in various business activities both on campus and outside the campus.

The question that arises now is: does economics provide undergraduate students in the university with employable skills? Presently, there is a few or no research evidence on this that serves as panacea to the above problems, hence, the reason for embarking on this research work. It is against this background that this study investigated the evaluation of undergraduate economics curriculum for graduate employability in Nigerian public universities.

### **Statement of the Problem**

Universities programs are required for thousands of people to succeed in the workplace as the main goal is to transform students into critical and rational reflecting individuals by improving their learning skills, and conducting lifetime empowerment (Teichler, 2018). Universities programs also received much attention in the previous two decades as a way to increase national progress, restore economic foundations, and develop an important direction to face new global problems (Teichler, 2018). Although universities differ in their missions, goals, functions, programs, and types of certificates they offer (Alemu, 2018) but the major aim of university programs is to generate work-ready graduates (Jackson, 2017; Mcgunagle & Zizka, 2020). Given the recent labour market competition, employability skills have become increasingly important for university graduates, and higher institutions are obligated to provide the best education and programs to their students in order to contribute to society's economic growth and welfare (Mbise, 2019). However, universities have been blamed for producing graduates unfit for the labour market (Mbise, 2019).

Many graduates of various Nigerian universities are unable to secure gainful employment while a few that are employed are being lay off from their work and this issue can be basically traced to several factors in which one of them is the employability rate of these graduates in question, with regards to their competency abilities towards handling whatsoever task that is being thrown at them as well as the possessing of relevant skills or knowledge that is being sought after by these organisations. When one seems to be knowledgeable with the right information, such an individual should not have difficulty in seeking and securing gainful employment, rather it would be work that will be seeking the so-called person. The implementation of relevant curriculum brings about the emergence of employable graduates that the economy of Nigeria is currently seeking for but sadly, that does not seem to be effective in most higher education institutions in Nigeria, and as such leaving the nation with half-baked graduates that can only but contribute minimally to national development and productivity. Standards have fallen in higher education due to years of poor implementation of the curriculum leading to a daily growing preference for overseas university education.

Besides, universities are supposed to produce employable graduates in order to contribute to economic development. However, in Nigeria, little is known about the extent to which these institutions produce employable graduates. Researchers who have conducted studies on workplace competencies and employability skills include Barman and Das (2020); Bhagra and Sharma (2018); Heang et al. (2019); Majid et al. (2020); Sin and Neave (2014) and Tan et al. (2018) but no specific study has focused on economics undergraduate course materials and employability. The comparative analysis between employability skills offered in the economics undergraduate programmes and the ones in the job advert makes this research unique.

Also, it has been a general societal perception that the subject matter economics is such with no much employability value considering the pattern of its curriculum. In fact, a significant number of people are of the opinion that accounting and other disciplines have entrepreneurship skills embedded which often makes graduates of these specialties job ready upon graduation unlike graduate of economics that are assumed to be unfit for the labour market as a result of insufficient skills. Therefore, in order to fill the gap in this area, this research work will focus on the evaluation of undergraduate economics curriculum for graduate employability in Nigerian public universities.

### **Objective of the Study**

The objectives of this paper are:

1. To compare the skills in the job advertisements with those in the undergraduate economics study
- To determine the place of econometrics in preparing students for labour market.

### **Research Questions:**

- i. What is the link between the skills in the job advertisements with those in the undergraduate economics study?
- ii. What is the place of econometrics in preparing students for labour market?

### **Research Hypotheses:**

Ho1. There is no difference between the skills in the job advertisements with those in the undergraduate economics curriculum.

Ho2. There is no significant relationship between skills acquired in econometrics and graduate employability.

### **Curriculum vis-a-vis Undergraduate Economics Curriculum**

The definition of curriculum depends on how one implement, differentiates, and assesses curriculum. Brubacher (2018) sees curriculum as the ground that pupils and teachers cover to reach the educational goal, encompassing all experiences, both curricular and co-curricular, that shape individual's learning journey. For some educators, curriculum is simply all planned occurrences in the classroom. The Department of Economics is often located or domiciled in the Faculty of Social Sciences of the university. The philosophy of the Bachelor of Science Degree programme in the Department of Economics centres on delivering quality and functional knowledge of economic analysis to students by intensifying efforts of providing them with critical and analytical skills through flexible learning; to expose students to the use of modern technology needed to identify and proffer solutions to economic problems to promote national development

The aim is to equip the students with the tools needed to work in any world-class economic outfit, having been exposed to thorough training, provide students with the relevant skills required to create employment rather than expecting to be employed, cultivate in the students the ability to assess practical economic situations and proffer solutions that are workable in the Nigerian context as well as the global community, teach students a wide range of topics that they can apply to real-life situations related to the economy, politics, business, management, climate/environment, and many more, enable students to be strengthened in analytical thinking, making them thorough in their reasoning process.

### **Graduate Employability**

Graduate employability has become a significant concern in higher education, with institutions striving to equip students with the necessary skills and competencies to succeed in the job market. A systematic literature review by Abelha et al. (2020) highlights the importance of competence development in enhancing graduate employability, emphasizing the need for higher education institutions to promote and develop competences that meet the expectations of employers.

The mismatch between university graduates' competences and employers' needs is a recurring theme in the literature. Studies have shown that graduates often lack the skills and competencies required by employers, leading to a gap in employability. For instance, a study by Yao and Tuliao (2019) found that soft skills development is crucial for employability, particularly in STEM fields. Similarly, research by Ornellas et al. (2019) emphasizes the importance of authentic learning approaches in enhancing graduates' employability skills.

Higher education institutions play a vital role in fostering student competences for employability. According to Abelha et al. (2020), strategies such as work-based learning, internships, and curriculum design can enhance graduate employability. Additionally, research by Figueiredo et al. (2017) suggests that embedding employability skills into institutional initiatives, such as career guidance services and extracurricular activities, can also support students' academic and professional development.

### **Curriculum and Employability Competency**

Several studies have examined the university curriculum and provided evidence that supports its impact on employability competency (Jansen & Suhre, 2015; Harry et al., 2018; Ahmed et al., 2019; Aguila et al., 2016). Kennedy and Juliet (2013) used the human capital theory to highlight education's role in upgrading the skills of an individual, stating that besides special and technical skills, graduates must also be able to efficiently and effectively function in the working world by equipping themselves with the right employability skills. Johan (2015) found that one of the important performance indicators that show higher education institutions are providing quality education is the employability of their graduates. In line with this, a critical, indispensable teaching and learning component that could enhance the attributes that make an individual more employable, is curriculum design (Nixon & Williams, 2014; Nguyen, 2014).

Curriculum vision sets the tone for the learning outcomes of particular curriculum design in higher education institutions, especially when it comes to the competencies and skills required to be successful in the job landscape. As part of curriculum vision, graduates must be competent at the workplace and fulfill employer expectations. The factors influencing market demands must also be emphasized. Meanwhile, the components under the operationalization of the curriculum vision, according to Johnson-Mardones (2014), include the structures of human resource and teaching material required to deliver the course. Johan (2015) found in his study that students had better perceptions of lecturers that have had prior experience in the industry. Davies (2013) stated that teaching that focuses on developing creative and critical skills will engender the integration of conceptual knowledge on topics and problems associated with the interest and skills development. To further improve graduate development, it seems crucial to regularly assess the experiences of students and their learning observations as part of curriculum evaluation (Jansen & Suhre, 2015).

### **Econometrics and Graduate Employability**

It's the branch of economics that combines mathematical and statistical methods to analyse economic data. It applies theoretical models to real-world economic issues to provide useful tools to guide decision making. Econometrics is frequently used by governmental policymakers, but it can play an important role in private corporations as well. Econometrics is a combination of three different fields: economics, statistics and mathematics. It is a quantitative analysis of economic phenomena that uses mathematical models to test economic theories and hypotheses. The main goal of econometrics is to provide a framework for analysing and interpreting economic data to better understand how the economy works.

Econometrics provides a framework for analysing complex data, identifying patterns, and making informed decisions. Employers across sectors, including finance, government, and business, value professionals who can collect, analyse, and interpret large datasets to drive business strategies. By applying econometric techniques, individuals can uncover insights that inform policy decisions, predict market trends, and optimize business outcomes.

In today's data-driven world, the demand for professionals with strong analytical skills is on the rise. Econometrics, a branch of economics that applies statistical methods to economic data, has become an essential tool for various industries.

### **Relationship between University Program and Employability**

One of the most contentious issues in labour economics is the relationship between education and employment, since education is essential for the general growth of the economy, since it provides a trained workforce, for high economic growth and quality of life, a well-educated and well-qualified workforce is essential (Pologeorgis, 2021). Human Capital Theory, an economic theory which refers to a worker's reservoir of knowledge that adds to his or her productivity is used to explain the observed connection. We all have the ability to gain information and learn new things throughout our lives as human beings. This information can either be intrinsic or acquired, depending on whether it has been there since birth or learnt via experience. (Fletcher, 2017).

The theory contends that education develops skills that boost an individual's production. Individuals that are more productive are able to produce more output, which translates to greater salaries and more job prospects. Hence, the theory addresses the relationship between higher education attributes and labour market outcomes such as employability and posits that investment in education and training leads to returns in private and social lives (Tran, 2015). Additionally, social benefits include the production of highly skilled individuals for the economic development of a country. Private returns are highlighted in higher earnings (Adrian, 2017), significant career progression, and broader labour market opportunities. Higher Education programs are therefore viewed as a shared investment between the government and individual graduates.

In addition, the importance of institutions in planning and implementing government policy in the best interests of citizens is explained by institutional theory (IT). Both public and private educational institutions have a responsibility to reform in order to produce highly competent graduates who can meet the needs of the market (National Graduate Employability Blueprint (NGEB), 2017). Kezar (2018) opined that institutional theory can also be used as a method to identify what changes are being made to improve the quality of education. While external variables, structures and processes, development, student success, and environmental factors (culture/norms) are the five components that enable institutions, particularly higher education institutions, to restructure and transform quality and boost competitive graduates who are employment ready (Bond et al., 2019). These five components influence all aspects of an institution and also have the power to restructure and transform employment- ready quality graduates. In line with this, the institution's role is critical in responding to the industry's need for high quality graduates, not only to help the country's economic growth but also to generate skilled individuals who will serve the community in a variety of ways.

### **Embedding Employability into the Course Curriculum**

A complication with developing graduate employability skills is agreement on what knowledge, skills and values are relevant. Another involves concerns about 'replacing academic rigour and standards' of a university education concerned with developing a person of culture, character and practical wisdom with the commoditisation of education aimed at merely 'preparing students for employment' through training in technical skills. While there is no universal prescription for which employability skills are important, a traditional educational ethos and pedagogy is not incompatible with employability awareness. Further, employability development need not require adding additional modules to the curriculum.

The current student population is composed of several generations, including Baby Boomers, Generation X, Millennials, and Generation Z, each with unique characteristics and expectations. For instance, Millennials and Generation Z are known for prioritising work-life balance, social responsibility, and career development opportunities (Deloitte, 2020). In contrast, Baby Boomers tend to prioritise job stability and financial security (Kang and Shankar, 2018). Thus, when embedding employability into HEI course curricula it is essential to adapt for these generational differences. For instance, the approach to career development support may need to vary to cater to different generational preferences. Baby Boomers may prefer traditional job fairs and recruitment agencies, while Millennials and Generation Z may prefer online career portals and networking opportunities (Deloitte, 2020). However, it may require making explicit the existing components of employability within the curriculum that support students lifelong learning of the knowledge, skills and behaviour that will facilitate their success in life as much as in employment. It is also noteworthy that discipline specific skills are often not enough to gaining and maintaining employment, practical wisdom is also vitally important.

It is important to note that as the job market evolves with technology advancements and changes in work arrangements, the skills and competencies required for employability may also change. Thus, HEIs must ensure that the respective programme and employability services remain relevant and up to date to prepare students to meet the evolving needs of the ever-changing job market.

The theory that suits this study is the 'DOTS' theoretical model which was advanced by Law and Watts (2003) and supported by Rae (2007). The DOTS model is a career guidance framework which has tolerated several years of implementation in the tertiary institutions with extensive use and appropriateness in integrating employability into the undergraduate syllabus. The model is readily understood and applied by individuals not versed in the principles of career guidance. The DOTS model consists of four components: self-awareness skills; opportunity awareness skills; decision-making skills; and transition learning skills.

These components individually and collectively provide an outline for organising and ordering job learning. To practically develop and apply the DOTS model within the university program, Rae (2007) proposed some criteria for measuring the four variables in the DOTS model. They are personal development planning which relates to all forms of support and encouragement given to students by assisting them in reflecting on and evaluating their acquired learning experiences to improve performance; applied learning which is programs that allow students to connect the theoretical academic based learning with the practice and apply it in the work place; work-based education which is an educational strategy that equips student with practical experiences, where they can use academic and technical skills and develop their employability; and career growth learning which relates to occupation growth activities that comprise the identification of career goals and pathways for achieving them, and the acquisition of skills and competencies to achieve one's aspirations and specific goals.

As a frame work for career development and employability, the model further helps graduates learn to make informed decision about career, understand job market, industry trends and available opportunities, develop skills to navigate transitions such as academia to the workforce and enhances graduates understanding of their strengths, values and interests which in the long run place them in the right position to make informed career choices.

### **Methodology**

The study adopted the descriptive survey research design. This involves the collection of data for the purpose of describing and interpreting the existing situation. The data reflect the evaluation of undergraduate economics curriculum for graduate employability in Nigerian public universities. The targeted population for this study includes all the 137 final year economics and economics education undergraduates of university of Lagos state. 137 undergraduates were selected as sample size using simple random sampling technique for selecting the participants. A self-structured questionnaire was developed and used to collect information from the participants. The questionnaire

was designed in such a way that it elicits adequate information required for the purpose of the research. The drafted questionnaire was submitted to expert in the field of measurement and evaluation for corrections and amendments to establish the face and content validity of the instrument before administration. To ensure the reliability of the instrument, the researcher administered the questionnaire to thirteen final year economics education students of university of Lagos as pilot test. Reliability correlation coefficient was determined with the use of Cronbach Alpha analytical tool. The reliability coefficient obtained was 0.86 and this shows that the instrument is reliable. The copies of the questionnaire were administered and collected back from the participants. The data collected were analysed in the order of the research questions and the hypotheses stated. Simple percentage was used in analysing the research questions while Correlation coefficient was used to analyse the hypotheses. The results of data analysed was presented in form of tables for interpretation.

**Result**

**Research Question 1:** Is there correlation between the skills in the job advertisements with those in the undergraduate economics study?

**Table 1:** Descriptive Statistics of Frequency Count and Percentage on the skills in the job advertisements and those in the undergraduate economics study

S/N	ITEM	SA	A	D	SD	Remark
2.	Students develop team working skills as they are grouped for projects	52 38%	44 32%	26 19%	15 11%	Strongly Agree
3.	Presentation during seminars has helped improve my communication skills	65 47%	48 35%	19 14%	5 4%	Strongly Agree
4.	Expertise in mathematical economics has enhanced my numeracy skills	83 61%	49 36%	5 3%	- -	Strongly Agree
5.	The centre point of the study of economics which is the management of scarce resources will help undergraduates in acquiring management skills	59 43%	67 49%	8 6%	3 2%	Agree
6.	Knowledge of topics such as theory of consumer behaviour and utility theory has helped me to build customer handling skills	32 23%	47 35%	31 22%	27 20%	Agree

In table 1, analysis of items 1-5 revealed that students develop team-work skills as they are grouped for projects [52(38%)], presentation during seminars has helped improve students communication skills [83(61%)], expertise in mathematical economics has enhanced my numeracy skills [83(41.5%)], the centre point of the study of economics which is the management of scarce resources will help undergraduates in acquiring management skills [67(49%)] and knowledge of topics such as theory of consumer behaviour and utility theory has helped students to build customer handling skills [47(35%)].

Based on the above analysis, the answer to research question one is that there is a link between the skills in the job advertisements with those in the undergraduate economics study.

**Research Question 2:** What is the place of econometrics in preparing students for labour market?

**Table 2:** Descriptive Statistics of Frequency Count and Percentage on the place of econometrics and the preparation of students for the labour market



S/N	ITEM STATEMENT	SA	A	D	SD	Remark
1.	The knowledge of econometrics has prepared me for the role of an economics analyst	128 94%	7 5%	2 1%	- -	Strongly Agree
2.	Experts in econometrics will land lucrative job easily as a result of the ability to solve complex problems	78 57%	37 27%	13 9%	9 7%	Strongly Agree
3.	Econometrics helps in developing professional investment bankers	58 42%	39 29%	22 16%	18 13%	Strongly Agree
4.	The knowledge of econometrics facilitates critical thinking which is needed in the labour market	106 77%	27 20%	4 3%	- -	Strongly Agree
5.	Econometrics is fundamental to all economists envisaging rightful placement in the labour market	41 30%	63 47%	15 11%	16 12%	Agree

In table 2, analysis of items 1-5 revealed that the knowledge of econometrics has prepared students for the role of an economics analyst [128(94%)], experts in econometrics will land lucrative job easily as a result of the ability to solve complex problems [78(57%)], Econometrics helps in developing professional investment bankers [58(42%)], the knowledge of econometrics facilitates critical thinking which is needed in the labour market [106(77%)] and finally, econometrics is fundamental to all economists envisaging rightful placement in the labour market [63(47%)].

Based on the above analysis, the answer to research question one is that econometrics is very important and helps in the preparation of students for the labour market

**Table 3: H<sub>01</sub>: There is no significant relationship between the skills in the job advertisements and those in the undergraduate economics curriculum**

Variables	N	Mean	SD	r <sup>2</sup> - calculated value	r <sup>2</sup> - critical value	Degree of freedom	Decision
Skills in the Job Advertisement		2.83	4.86				
Skills in Economics Study	137	2.45	3.24	0.4932	0.1593	135	Rejected

P>0.05,df=135

**Source: questionnaire appendix**

### Interpretation of Result

Above data shows the analysis of hypothesis one which states that there is no significant relationship between the skills in the job advertisements with those in the undergraduate economics curriculum. Base on the result from above, the r-calculated value which is 0.4932 is greater than the r-table value which is 0.1593 hence; the stated null hypothesis is rejected. We therefore conclude that there is a significant relationship between the skills in the job advertisements with those in the undergraduate economics curriculum.

**Table 4: H02: There is no significant relationship between skills acquired in econometrics and graduate employability**

Variables	N	Mean	SD	r <sup>2</sup> - calculated value	r <sup>2</sup> - critical value	Degree of freedom	Decision
Skills Acquired through Econometrics	137	2.75	4.25	0.3132	0.1593	135	Rejected
Graduate Employability		1.83	3.21				

P>0.05,df=135

Source: questionnaire appendix

### Interpretation of Result

Above data shows the analysis of hypothesis two which states that there is no significant relationship between skills acquired in econometrics and graduate employability. Bases on the result from above, the r-calculated value which is 0.3132 is greater than the r-table value which is 0.1593 hence; the stated null hypothesis is rejected. We therefore conclude that there is a significant relationship between skills acquired in econometrics and graduate employability.

### Discussion of Findings

There is a significant relationship between the skills in the job advertisements with those in the undergraduate economics curriculum. Several studies have examined the university curriculum and provided evidence that supports its impact on employability competency (Jansen & Suhre, 2015; Harry et al., 2018; Ahmed et al., 2019; Aguila et al., 2016).

The current student population is composed of several generations, including Baby Boomers, Generation X, Millennials, and Generation Z, each with unique characteristics and expectations. For instance, Millennials and Generation Z are known for prioritising work-life balance, social responsibility, and career development opportunities (Deloitte, 2020). In contrast, Baby Boomers tend to prioritise job stability and financial security (Kang and Shankar, 2018). Thus, when embedding employability into HEI course curricula it is essential to adapt for these generational differences. For instance, the approach to career development support may need to vary to cater to different generational preferences. Baby Boomers may prefer traditional job fairs and recruitment agencies, while Millennials and Generation Z may prefer online career portals and networking opportunities (Deloitte, 2020).

There is a significant relationship between skills acquired in econometrics and graduate employability. Econometrics brings about a framework for analysing complex data, identifying patterns, and making informed decisions. Employers of labour in different sectors, including finance, government, and business, value professionals who can collect, analyse, and interpret large datasets to drive business strategies.

Studies have shown that graduates often lack the skills and competencies required by employers, leading to a gap in employability. For instance, a study by Yao and Tuliao (2019) found that soft skills development is crucial for employability, particularly in STEM fields. Similarly, research by Ornellas et al. (2019) emphasizes the importance of authentic learning approaches in enhancing graduates' employability skills. By applying econometric techniques, individuals can uncover insights that inform policy decisions, predict market trends, and optimize business outcomes.

### Conclusion

This study has confirmed that undergraduate curriculum is a significant factor which can enhance graduate employability. The issue around unemployment is seen as one of the most serious concerns in developing countries with underlining factors such as a mismatch between available skills and industry needs, a large share of unskilled labour, and a lack of education leading to high unemployment rates.

Universities programs are required for thousands of people to succeed in the workplace as the main goal is to transform students into critical and rational reflecting individuals by improving their learning skills, and conducting lifetime empowerment (Teichler, 2018). Universities programs also received much attention in the previous two decades as a way to increase national progress, restore economic foundations, and develop an important direction to face new global problems (Teichler, 2018). Although universities differ in their missions, goals, functions, programs, and types of certificates they offer (Alemu, 2018) but the major aim of university programs is to generate work-ready graduates (Jackson, 2017; Mcgunagle & Zizka, 2020). Given the recent labour market competition, employability skills have become increasingly important for university graduates, and higher institutions are obligated to provide the best education and programs to their students in order to contribute to society's economic growth and welfare (Mbise, 2019).

The intellectual aptitude of an employee might be considered an asset in our industry. This asset can be used to generate and sell products and services. The greater the number of highly educated individuals, the more a company may theoretically generate. The availability of individuals with the necessary knowledge and skills is a critical factor in determining both corporate and economic growth. Economies that have a significant supply of skilled workers, as a result of schooling and training, are frequently able to leverage on this by developing higher-value-added businesses like high-tech manufacturing.

### **Recommendation**

The following recommendations were suggested based on the findings of the study:

- Curriculum department should ensure that the need of employers of labour is captured when designing and developing the curriculum.
- National University Commission through its monitoring unit should ensure that the department of economics in various universities has a functional econometrics laboratory. Hence, lecturers should be sponsored for training so as to be equipped with a better approach of teaching the subject matter.
- Undergraduate students should be encouraged through their course adviser and head of the department on the benefits of gaining expertise in econometrics.

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