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THE HUMAN CAPITAL AS A FACTOR IN THE SUSTAINABLE DEVELOPMENT

The future of humanity is opened, it doesn't depend on the space, the energy and the quality of the country, but it is determined by the intelligent development of human possibilities.

Abstract: *The economic benefits which people gain may be interpreted as flows which derive from the overall development of the economy. And it is comprised of three segments: human capital, natural capital and physical capital. Therefore, every society is to elevate the level of the economic and social development, it is to stimulate the growth of the overall capital, in the course of which it is to pay particular attention to the human development, which besides its partial, has a substantial combined contribution to the development of villages. Why is the human development a central factor in the process of sustainable development?*

Because the effects from the investments in the human capital are generally the same, and in certain cases they are major than the investments in the other forms of capital; Since the investments in human capital, in a large number of cases, economize the utilization of the physical capital and utilization of the natural resources; Because the benefit from the investments in human capital doubles up faster compared to the benefits from the investments in the other forms of capital.

An increase in human capital is required and it is useful for a growth of the wellbeing of people due to the self-elevation of each and every member of the population. Every society is obliged to create opportunities for humans, and not only social protection of the already endangered ones. This implies that the society is to create opportunities for education, qualification, prequalification, employment, etc., for all people. Each and every individual (citizen) is to take advantage of these opportunities, to qualify oneself and seek a way out of the existence requirements, to attain promotion, improvement of one's own standard of life and a solution to his or her own problems.

Key words: *human capital, education, sustainable development, employment, unemployment, poverty*

LJUDSKI KAPITAL KAO FAKTOR ODRŽIVOG RAZVOJA

Sažetak: *Ekonomске koristi koje ljudi stižu mogu se tumačiti kao tokovi koji proizlaze iz ukupnog razvoja ekonomije, koja se sastoji iz tri segmenta: ljudski kapital, prirodni kapital i fizički kapital. Stoga, svako društvo mora podići nivo ekonomskog i društvenog razvoja da bi podstaklo rast ukupnog kapitala, tokom čega je potrebno obratiti posebnu pažnju na ljudski razvoj, koji osim delimičnog poseduje i značajan kombinovani doprinos razvoju sela.*

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Zašto je ljudski razvoj centralni faktor u procesu održivog razvoja?

Zato što su uticaji ulaganja u ljudski kapital uglavnom isti, a u određenim slučajevima ona su veća od ulaganja u druge oblike kapitala; zato što ulaganja u ljudski kapital, u velikom broju slučajeva, dovode do uštede korišćenja fizičkog kapitala i prirodnih resursa; zato što se korist od ulaganja u ljudski kapital udvostručuje brže u odnosu na korist od ulaganja u druge oblike kapitala.

Povećanje ljudskog kapitala neophodno je i korisno za porast blagostanja naroda, zarad samouzdizanja svakog člana populacije. Svako društvo obavezuje se na stvaranje mogućnosti za sve ljude, a ne samo socijalnu zaštitu onih koji su već ugroženi. To znači da društvo mora stvoriti preduslove za obrazovanje, kvalifikacije, prekvalifikacije, zapošljavanje itd. za sve ljude. Svaki pojedinac (građanin) treba da iskoristi te mogućnosti, kako bi se kvalifikovao i tražio izlaz po pitanju egzistencijalnih zahteva, postigao promociju, poboljšanje ličnog standarda života i pronašao rešenja za svoje lične probleme.

Ključne reči: *ljudski kapital, obrazovanje, održivi razvoj, zaposlenost, nezaposlenost, siromaštvo*

INTRODUCTION

The places where society want to change the appearance of the economic and social mix and establish high income businesses, a key element in achieving this goal is the quality of human capital and productive employment. The basic way to achieve the targeted goal is usually related to improving the level of education of the young generation – the next business generation – and programs for enhancing the skills and qualifications of the already existing manpower. Concerning this, the second important element is the additional education and training of managers, entrepreneurs and leaders who should be able and prepared to face major organizational changes required by every adoption and implementation of new manufacturing technologies. In fact, these are so called qualitative characteristics of labor: the level of education and qualification structure, labor force age structure, employment and diversification rate of the economy. Namely it is known that the workforce that has the knowledge, skills and qualifications gained through the regular education and continual training through numerous forms of trainings during their work, are able to give in a short period of time not only a greater number of products and services, but also products and services with much higher quality.

Educational or intellectual structure of the population which includes the structure of the population according to literacy and school preparation (education level) is an important factor for the development of the villages. Educational structure of population is one of the main components of sustainable development of the society, since the higher level of education leads to superior professional training of the workforce, and thus to greater labor productivity. Education is the key factor for sustainable development: at the same time it is a component of welfare and factor for well-being improvement through its links with demographic and economic and social factors. Education is also a power tool for the individual to gain access to knowledge which is a prerequisite for dealing with today's multiplex, complex world, if someone has a craving for it. Education develops human characteristics and human personalities, gives an opportunity for a better life

for every individual and provides a higher social status. However, education could be understood as an individual preparation for his life in the society as well as for his professional and social functions. So, education appears to be a production of people with certain occupations and skills prepared to perform different functions in the society. In fact, the education is the both at the same time. The needs of the community and the preferences of individuals do not need to be contradictory and are frequently complementary. Especially in the process of education, the private interests and the interests of the community showed a distinctive convergence. This convergence is even greater if the society is on a higher level of economic, social and cultural development.

On the threshold of the 21st century, the education and various vocational trainings, become the most important factors and driving power of economic and social development of the villages. The relationship between the degree of technical progress and the quality of human interventions is more and more visible, as well as the need of those active participants in the economy to be trained, to accept and to use the new technology. The educational structure of population should meet the future needs of development, while the content of education should enable people in rural areas to adapt to changes caused by the new technical-technological revolution. An integral part of the new technical-technological revolution is the workforce knowledge increase i.e. to upgrading the existing and acquiring new knowledge.

1. HUMAN CAPITAL AS A FACTOR OF SUSTAINABLE DEVELOPMENT AT THE SOCIETY

Economic benefits that people receive could be understood as flows derived from the total capital of the economy, composed of three elements: human capital, natural capital and physical capital. So, there is a need of every society to raise the level of economic and social development, to stimulate the growth of total capital, having in mind to pay special attention to human capital that despite partial, has a significant and combined contribution to the development of society.

Why is the human capital a central factor in the process of rural development?

Because the effects of investment in human capital is usually the same, and in some cases even bigger than investments in other forms of capital;

Because investments in human capital in many cases economize the use of physical capital and exploitation of natural resources;

Because the benefit from investments in human capital multiply much more quickly than the benefits of investments in other forms of capital;

So, the forcing or emphasizing the human capital would result in:

- Faster rate of development of the society

- Sustainable development of society
- Equitable distribution of development benefits

When talking about the relationship between human capital and development, the primary idea is productivity (efficiency) of the economy, precisely its growth. At the same time we pay the greatest attention to human capital investments, related to the secondary education – especially the vocational one. This is due to the fact that these investments have the highest positive contribution to the economic growth.

Things change when observed in terms of social development, i.e. when the link between human capital and social development is being considered. In this case, investments in the secondary education have a lower degree of contribution to social development, because of their smaller scope, compared to the investments in primary education. Hence, the investments in primary education have a greater impact on the level of social development of the society. This does not mean that the capacity of social development suggests not investing in higher education. On the contrary, such investments are more than necessary.

The increase in human capital is necessary and useful for growth and welfare of the people as a result of self-edification of each family member.

The task of every society is the following: Creating opportunities for people-not just the welfare of already vulnerable people. This means that communities need to create opportunities for education, qualification and retraining, productive employment etc., for all people – while every individual should concern to use this chance to be train himself and to look for an existence way out for themselves, to achieve progress, to improve personal standard of living and to solve forthcoming life problems.

In practice, the prevailing opinion is that after the first employment, the education of the employees is completed. Service training or retraining is considered unpleasant compulsion. Furthermore, there is not enough difference between general education and vocational education. Equally important in the man's life is the common culture and specialized qualification. But, in the economy the more important is the expert knowledge than common knowledge. Yet in the reality the actual position primarily require specific skills and general culture is more about personal life.

In the society the effects of increasing the amount of human capital could be seen through the growth of its productivity, which ultimately results in increasing its earnings, i.e. its economic security. The recent research by the World Bank about the impact of human capital on the earnings of workers in Macedonia showed that the average rate of earnings for each additional year of education is 7.6%, which is the typical range of highly developed countries.

From the socio-economic point of view, the societies should intensify its investments in the human capital, if they want to influence over on income distribution and poverty reduction. Investments in human capital are made once and their impact on income distribution is for a long time. Equal opportunities for education must be provided for everyone i.e. even distribution of human capital, which is a prerequisite for reducing inequality of income distribution and thus strengthening the socio-economic security of citizens.

Inequalities and differences between the education and the economy might lead to increasing unemployment and underemployment, impairment of gained qualifications and exodus of qualified men in urban areas and out of the state. So, it is important to promote harmonious development of the education and the economy that is useful for sustainable development of the society.

Countries with economies in transition are faced with serious economic and social difficulties. There are a number of social groups that are left alone and exposed to risks, especially unemployed people. Prevalence of unemployment remains a major challenge for the development efforts not being an economic issue only, being a difficult social problem. Current social problems of the unemployed have substantial impact on human security. The unemployed are often accompanied by “limited access to income, to means for work, to social, health, educational and cultural services, accompanied by poverty and malnutrition” (J. Jakimovski, 2000:41). Unemployment is also a depressing format in the human development. Unemployment escalated absolutely and relatively, so one has the right to say that it is a major economic and social problem of states in transition. However, unemployment is not equally present in all societies and classes. It usually affects the poorest societies, unqualified labor, women, youth population.

2. THE SITUATION IN THE REPUBLIC OF MACEDONIA

In the past few decades Macedonian society has gone through a process of dynamic transition. Besides the positive changes it has many negative phenomena and processes.

Today's social and economic problems do not appear only as a result of the economic transition, although it is a strong factor with negative impact, but it is also a result of the inherited level of economic development in the past years. Such problems already existed in the period before the transition, namely: the hidden unemployment, economic immigration, and unsettled basic infrastructure needs.

Factors in Macedonia that largely contribute to economic and social exclusion are:

- The low level of general education and vocational knowledge;
- High unemployment rate
- Expansion of poverty

Due to the significant level of improvement in the educational structure of the population, the educational differences between the villages and towns have been widened a lot.

The fact that the formal education of the population is low was confirmed by the Survey of the labor force in 2009. Up to 44,3% of the population aged over 15 are without education, incomplete primary and lower secondary education, primary and lower secondary education.

Table 1: Structure of the education for population aged over 15 in 2009.

Level of education	%
Total	100,00
Without education	2,3
Incomplete primary and lower secondary education	9,1
Primary and lower secondary education	32,9
Secondary education	43,5
Higher and university level education	12,2

Source: Statistical Review 2.4.10.04 / pp. 651 p. 24

The issue of employment and its main aspect – unemployment – has always been important and close to people concerning the questions of prevalence, immediacy and the implications coming out of it. The previous studies just confirm such a conclusion claiming for the exceptional, vital interest of the citizens for the problem of unemployment and the measures and results in its overcoming.

Employment is a condition for productive, socially recognized and fully realized human labor; it is existential basis, where men build their material and social security and provides the integrated social status. All the important values of the employment are certainly not entirely depleted, but it is important to note that, in the position or in the event of unemployment, adverse implications are the obvious result of the above mentioned quotation. Therefore, the unemployment gets qualifications of a serious and complex personal and social problem. Namely, concerning the unemployment, there are two constituent elements: **the seriousness of the problem and its social reality**, which means that there were assumptions for the activation of all those subtle social-psychological processes, crystallizing public opinion that most directly corresponds with social reality – from the point of view of its reality.

The high unemployment rate (32,2 %) indicates that a large mass of people is out of the labor market participation.

Today, after 20 years of pluralist democracy and market economy, the problem of the labor market in Macedonia is so current and profound, while the dimensions of

unemployment have taken such proportions giving us the right to raise the question: Did it have to happen? Someone could hardly say that it was done as much as the circumstances allowed in this field. How could you explain the fact that, in the villages of the Republic of Macedonia in 2009 there were 298 873 unemployed? However, it must be admitted that many problems, not only in the labor market in the society as a whole, were more difficult to solve than it was expected. Namely, the seriousness and long term problem of unemployment was not anticipated in time. Also, the policies and measures in various areas of social life were not synchronized.

Table 2: Activity rates of the population by educational attainment in the year 2009.

Education	Activity rate	Employment rate	Unemployment rate
Total	56,7	38,4	32,2
Without education	13,1	7,0	46,3
Incomplete primary and lower secondary education	24,7	17,7	28,6
Primary and lower secondary education	41,8	25,1	40,0
3 years of Secondary education	71,9	46,0	36,1
4 years of Secondary education	69,5	47,8	31,2
Higher education	66,1	54,7	17,3
University level education	85,6	88,7	22,1

Source: Statistical Review 2.4.10.04 / 651 p. 77

The high unemployment rate indicates that a large mass of people are deprived with the participation at the labor market

The treatment of unemployment continues in significantly changed conditions in terms of economic development in the field of labor supply. The changed economic conditions expressed through privatization, restructuring of enterprises, managerial or entrepreneurial management, have also implications on the labor market sector. The society should have a clear position and goals towards the employment by taking adequate measures and active employment policy in this field – rather than generic and unfinished attitudes left to act spontaneously by the market itself.

Privatization as one of the basic components of the transition process and the way it was implemented, have imposed serious problems in the use of labor. The capital transformation from the state to private ownership largely raised the issue of rational use of labor, the lay-off. In this constellation, the over employment became apparent, which created a problem at social plan. During the process of privatization of the companies the personal interest of some structures became more important than the state interest. The model of paid privatization caused elimination of the workers in

Macedonia since it favored managerial redemption payments. This led to a low cost of the capital where shares were selling by pressures and blackmail. The lack of civil control over the privatization was also one of the reasons for corrupting the process, and creating a negative public opinion about privatization. A confidence that the privatization is carried out in a fair and transparent manner and that the best offer won cannot be developed in the society. Rather than that, the privatization is seen as a tool for achieving political goals and as a corrupted, non-transparent process that enriched the managers of political elites.

Long waiting period for the employment of many young and skilled people lowers the socio-economic reputation of the country and hides inside a great danger for the social peace and stability of the country. Long-term unemployment leads to discouragement of the population. The time-duration of the work requirement is correlated with socio-demographic characteristics of the labor. Less educated persons have a longer waiting period in comparison with higher educated persons. This explains the increase of poverty among people with lower education. Re-employment is much more difficult for those who are unemployed for a longer period of time due to loss of skills and declining morale.

Table 3: Activity rates of the population aged 15 years and more by age in the year 2009.

Age	Activity rate	Employment rate	Unemployment rate
Total	56,7	38,4	32,2
15-19	14,2	6,1	57,1
20-24	55,0	25,0	54,6
25-29	77,5	48,3	37,7
30-34	80,4	53,8	33,1
35-39	80,3	58,3	27,4
40-44	80,2	58,2	27,4
45-49	79,3	59,4	25,1
50-54	58,6	43,5	25,5
55-59	58,6	43,5	25,7
60-64	31,4	22,7	27,7
65 and move	3,9	3,4	12,3
15-64	64,0	43,3	32,3

Source: Statistical Review 2.4.10.04 / 651 p. 29

Adult young generation lives on the family support or solidarity from their parents and closest relatives. Long-term unemployment, poverty and social exclusion makes them

frustrated and dissatisfied young people, because they are forced to delay indefinitely the important functions, both private and for the society – marriage, parenthood, etc.

The concept **basic needs** was launched in the seventies of the last century and dealt with the developing countries. The idea of the concept was that the planning of economic development in underdeveloped countries should start from satisfying the absolute level of the basic needs, i.e. the needs of the poorest and the least provided layers of society. The concept of basic needs of the International Labor Organization starts with the necessary increase of employment and creating normal working conditions, since satisfying the needs for economic development depends on it.

The well known economist P. Sreeten stood for economic growth that will primarily go in direction of improving the living standards of the poorest in society, rather than serving the interests of the privileged layers in the society (Sreeten.1979).

Accordingly, basic needs are understood not only the material needs of citizens, but also the social conditions of life, cultural needs as well as political demands for the eradication of social injustice and inequality. The inclusion of broad layers of population in the society is considered as important element of the basic needs (Healei, 1979).

Poverty increased from 28.7% in 2008 to 30,9% % in the year 2010.

The analysis of the attitudes of households according to the social background noticed a great difference in the opinion that the monthly income is not enough (mostly not satisfying and not satisfying entirely). Namely, for the opinion that the monthly income does not meet needs (mostly not satisfying and not satisfying entirely) of the agricultural households reported 77.2% while 60.5% of the mixed households i.e. 60.0%. of non agricultural households.

Table 4: Subjective opinions of the households about the fact whether the monthly income meet needs in 2010

Attitudes	Agricultural households	Mixed households	Non-agricultural households
Total	100,0	100,0	100,0
Fully satisfies	3,1	4,7	6,2
Mainly satisfies	19,7	34,8	35,8
Mainly does not satisfy	52,1	47,3	41,2
Fully does not satisfy	25,1	13,2	18,8

Source: Announcement, Republic of Macedonia, State Statistical Office, number 4.1.11.48. p. 6

An increase in the poverty rate was registered In the Republic of Macedonia; the income distribution has worsened (since the growth is not in favor of the poor). In some years there was growth, but new jobs were not opened; there aren't sustainable and well-paid jobs. The private sector still hasn't got any opportunity for opening new jobs labor is not moving towards the sector with high productivity, i.e. still has no available resources to increase the revenues.

There are a number of social groups left alone and exposed to risks, especially unemployed people.

Table 5: Personal consumption according to the type of household in 2010

	Agricultural households	Mixed households	Non-agricultural households
Personal consumption	100,00	100,00	100,00
Food and beverages	57,87	47,08	41,53
Alcohol and tobacco	5,09	4,37	3,97
Clothing and footwear	7,79	7,19	6,31
Rent, water, electric power, gas and other fuels	8,18	10,98	13,50
Furnishings, equipment and house maintenance	4,38	4,73	5,65
Health care	1,54	3,47	3,89
Transportation	4,78	6,35	6,67
Communications	2,45	3,95	4,15
Recreation and Culture	0,89	1,66	2,99
Education	0,97	0,90	1,04
Restaurants and hotels	3,32	5,27	5,09
Miscellaneous goods and services	2,74	4,05	5,20

Source: Our calculations, Statistic review 4.4.11.01/679 pp. 26, 28 and 30.

According to Table 5, in most agricultural households in 2010, nearly three-fifths (57.87%) of personal consumption products consist of food and soft drinks. At the second place by size of consumption among these households have the costs for rent, water, electricity, gas and other fuels. All these data together i.e. the costs for food, soft drinks, the cost for rent, water supply, electricity, gas and other fuels take about over two thirds of the total personal expenses so one could say that it speaks enough by itself about the quality of life. The quality of life in Macedonia often consists of satisfying basic or existential needs of the population, i.e. to meet their primary needs, which therefore takes up most of the available resources.

Table 6: Relative poverty by economic status of household members in 2010

	Head count index	Poverty gap index	Composition of poor
Total	30,9	10,9	100,0
Unemployed	41,8	16,0	44,8
1 worker	30,5	10,1	32,8
2 workers and more	20,6	6,6	22,3

Source: Poverty line, no: 4,1.11.48 State Statistical Office, Skopje

Poverty is associated with the economic status. In fact, it is more likely that many families having unemployed or inactive members to be poorer than those families whose members have a full time job. Poverty is unevenly distributed and according to the circumstances within the family. Single parents are particularly exposed to the dangers of poverty. The risk of poverty is correlated with class status. Those members of the society, especially those who do not possess the skills and qualifications required by the labor market are unemployed and poor in a large percentage. Older unemployed people are also excluded from the labor market – because of the general assumption that at certain age they would like or they will need to retire.

The weakening process of the social capital is related to the attenuation of human capital. Residents who lack a sense of control over the space they live as well as the everyday security and trust in other people, cannot have believe in their ability to control the aspects of their own lives, such as employment or choice for the place of living (Geis, Ross, 1998). Such conditions develop the sense of powerlessness, meaning low level of using assistance from competent institutions and the need for building trust and support that are part of the educational or training programs. The feeling of helplessness caused by the messy ambience, affect social organizations and the individuals. Environments where people live on low incomes lead to withdrawal of the selling, financial and other services, because they can no longer work with a profit. Unfavorable environment also affects the withdrawal of social services that are already over engaged in order to meet the extraordinary big demands of numerous households with economic and social problems. With the decline of public services also decline the confidence that the population had about them. The communication between citizens and public services reduces while the feeling of powerlessness increases.

3. WHAT SHOULD BE DONE FOR A SUSTAINABLE DEVELOPMENT?

Lower education cannot ensure satisfaction of basic needs, since there are incompatible demands of sustainability and there is a high-pressure on the environment. The requirements for unsustainable consumption towards the natural resources must be reviewed and the way must be found for a sustainable level of utilization of natural

resources. Society should establish sustainable consumer habits in the process of building their community. They must guarantee meeting the basic needs of the poor, while avoiding the unsustainable practices that have already been recognized as unreasonably hazardous to the environment. To develop in a sustainable manner the following things should be recognized:

- To find a way for growth and improvement of economy, while reducing the use of energy and materials and creation of wastes,
- To identify balanced consumer habits

Society should:

- Promote efficient production and to reduce unnecessary consumption
- Develop policies that encourage the transition to sustainable practices of production and consumption
- encourage the application of technologies eligible for the environment.

The population should be more informed and vigilant in order to preclude to the process of solving environment and development problems. The education of the people should include environmental and ethical awareness, values and attitudes, and skills and behaviors necessary for sustainable development should be obtained. To achieve this, the education must explain not only the physical and biological aspects of human development, but socio-economic and environmental aspects as well.

The unemployed often live in isolation and insecurity. It is most probably that uncertainty they are facing today will be faced in the future and probably their children will face it in the future as well.

The challenge lies in finding the mechanisms and opportunities that can help people to participate in the process of creating economic-social life. People could be economic and social actors and decision makers as **producers, consumers, members of interest groups and organizations, taxpayers etc.**

The market can be influenced through the purchasing power, through cooperatives, associations and unions. This needs access to information about the local, social, political and cultural influences. Social networks could help in the representation of specific economic interests of all social groups, especially the vulnerable groups, in order to provide policies to meet the needs and interests of the local community.

Interest groups could also strongly influence the local and national economy by encouraging certain activities or maintaining the environment.

Involvement in the economic activities such as paid work is the most important component of the social integration of the population. Lacking this, however, there is a social insecurity.

The unemployed should be understood as more competitive than permanent recipients of aid. The intention should be support for the capacities and offering better opportunity in planning and evaluation of the local programs.

However, aid and assistance programs created by the government are often more adjusted to the interests of richer men and those who government participants than to the interests of aid recipients.

People from these groups should, as soon as possible join the national network of cooperation. Decisions concerning the distribution of resources and efficiency programs should be prepared by all participants. Individuals, through local and national associations, could play a significant role in shaping policy on the issues about the aid budgets. This representing role should be welcomed and should be initiated by the local government and NGOs. People in these communities are interested in improving the living and working conditions, so they ask to be provided with easier access to economic, social and cultural life. Participation in the economy is accomplished through the role that each individual has as a consumer, entrepreneur, employee, employer, investor, etc. The participation of men in the economic life depends on the work he does-creative / routine or individual / team.

To engage people and to facilitate their participation in social services, availability of information is necessary for the users of these services – in different ways.

Republic of Macedonia must not tolerate this problem. Reduction of unemployment must not be ignored besides the fact that nothing much could be done in this field in the existing conditions. Economic problems are an objective factor that limits the opening of new jobs. Economic and social life is never without difficulties and we should not wait to overcome the problems in the society and even then to start solving the problem of unemployment. About the problems in this field, especially the problems of unemployment, one must seek solutions, because the social, economic and political conditions require acute problems in this area to be solved as soon as possible. The opening of new jobs for the available workforce is one of the most burning tasks of the country. That is the best and safest way to achieve economic and social goals in the development of the society.

Raising the general level of education and vocational knowledge as well as involvement in the economy such as paid work are the most important components of economic and social integration of the population. Lacking this, however, there is a social insecurity

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