

An empirical study of economists and the new graduate and postgraduate economics' degrees

Salvador Marín Hernández*, Marcos Antón Renart** & Mercedes Palacios Manzano***

abstract

The present work gives the results from surveying a sample of Spanish economists who gave their opinions about the skills and abilities they had acquired during their university studies. The results showed that the more valued university studies included learning based on cases and concrete problems, direct acquisition of experience, learning from computer studies and understanding theories and concepts. The least valued undergraduate studies included aspects such as emphasis on research, the opportunity to participate in projects or giving academic advice.

Those being surveyed stated that they regarded knowledge acquired in accountancy, finance, law, marketing, strategy, human resources, mathematics, microeconomics, operation management, Spanish or world economics and statistics as being extremely or very important for obtaining their degree and in their work after university.

key words: European higher education space, economist, study assessment, students who have already graduated, needs, formation.

resumen

Economistas y los nuevos títulos de grado y postgrado. Un estudio empírico

En el presente trabajo mostramos los resultados obtenidos tras la encuesta realizada a una muestra cualificada de Economistas españoles para conocer su opinión sobre las competencias y habilidades que han adquirido en sus estudios universitarios.

Los resultados arrojan que entre los estudios universitarios mejor valorados aparece el aprendizaje basado en casos y problemas concretos, la adquisición directa de experiencia, el aprendizaje de informática y la comprensión de teorías y conceptos. Por otro lado, entre los aspectos menos valorados en estudios de licenciatura (grado), está el énfasis en la investigación, la oportunidad de participación en proyectos o el asesoramiento académico.

Finalmente, los encuestados valoran como importantes, bastante o muy importantes, para el desarrollo de su titulación y posterior desempeño, los conocimientos en Contabilidad, Finanzas, Derecho, Marketing, Estrategia, Recursos Humanos, Matemáticas, Microeconomía, Dirección de operaciones, Economía española o mundial y en Estadística.

palabras clave: Espacio Europeo Educación Superior; Economistas; Valoración Estudios; Egresados; Necesidades; Formación.

résumé

Les économistes et les nouveaux diplômes de deuxième et de troisième cycle. Une étude empirique

Ce travail présente les résultats obtenus par une enquête réalisée sur un échantillon qualifié d'économistes espagnols afin de connaître leur opinion sur les compétences et habiletés acquises durant leurs études universitaires.

Les résultats démontrent que parmi les études universitaires les mieux valorisées il faut signaler l'apprentissage basé sur des cas et problèmes concrets, l'acquisition directe d'expérience, l'apprentissage en informatique et la compréhension de théories et concepts.

D'autre part, parmi les aspects considérés de moindre valeur durant les études de licence (grade), on retrouve l'importance de la recherche, l'opportunité de participation à des projets ou le soutien académique.

Finalement les personnes répondant à l'enquête considèrent importantes, assez importantes, ou très importantes, pour le développement de leur diplôme et leur profession, les connaissances en Comptabilité, Finance, Droit, Marketing, Stratégie, Ressources Humaines, Mathématiques, Micro-économie, Direction d'opérations, Économie espagnole ou mondiale et Statistiques.

mots-clés: Espace Européen d'Éducation Supérieure, Économistes, valorisation des études, diplômés, nécessités, formation.

resumo

Economistas e os novos títulos de graduação e pós-graduação. Um estudo empírico

No presente trabalho mostramos os resultados obtidos depois da pesquisa realizada a uma amostra qualificada de Economistas espanhóis para saber sua opinião sobre as competências e habilidades que adquiriram em seus estudos universitários.

Os resultados indicam que entre os estudos universitários melhor avaliados aparece a aprendizagem baseada em casos e problemas concretos, a aquisição direta de experiência, a aprendizagem de informática e a compreensão de teorías e conceitos. Por outro lado, entre os aspectos menos valorizados em estudos de licenciatura (graduação), está a ênfase na pesquisa, a oportunidade de participação em projetos ou o assessoramento acadêmico.

Finalmente, os entrevistados avaliam como importantes, bastante ou muito importantes, para o desenvolvimento de sua formação e posterior desempenho, os conhecimentos em Contabilidade, Finanzas, Direito, Marketing, Estratégia, Recursos Humanos, Matemática, Microeconomia, Direção de operações, Economia espanhola ou mundial e em Estatística.

Palavras chave: Espaço Europeu Educação Superior; Economistas; Avaliação Estudos; Formados; Necessidades; Formação.

* Professor of Accounting. University of Murcia, Spain. Economist.

Correo electrónico:
salvau@um.es

** Professor of Accounting. University of Murcia, Spain. Economist.

Correo electrónico:
mantonr@um.es

*** Professor of Accounting. University of Murcia, Spain. Economist.

Correo electrónico:
palacios@um.es



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| Correspondencia: Salvador Marín, Departamento de Economía Financiera y Contabilidad. Facultad de Economía y Empresa. Campus de Espinardo 30.100, Murcia, España. | | |

Introduction

The integration of the Spanish university system into the European Space for Higher Education (ESHE) will mean an important change in the university system, and therefore in the professional field of all activities in the not too distant future.

The process of construction of the ESHE was initiated with the Sorbonne Declaration (1998) which was consolidated and extended with the Bologna Declaration (1999) and others, for which reason it is colloquially referred to as the "effect of the Bologna Declaration on the Profession."

This change seeks two objectives: to adopt an understandable and comparable system of titles to promote working opportunities and competitiveness; to establish a system of titles based on two main levels and harmonizing their duration. The first level title (Graduate or Bachelor) will be specifically for the European labour market and shall offer an appropriate level of qualification. The second level, which will require having passed the first one, will lead to postgraduate qualifications, either Masters and/or Doctorates.

These documents indicate that the degree titles must find the balance between basic instruction (learning to learn), transversal skills, the specific skills and knowledge of a discipline and professional competence. The aim is also to implement a common system of credits such as the European Credits Transfer System (ECTS) to encourage the comparability of studies and promote the mobility of students and graduates as well as encouraging mobility and promoting European cooperation to guarantee quality with a view to the design of comparable educational criteria and methodologies.

In general, there will no longer be what we know today as those who have higher or lower degrees in economics (colloquially known as "economy and business") but rather we will talk about graduates and postgraduates.

One of the basic provisions of the so-called Bologna Declaration is "learning right through life" as an essential element to attain a greater competitiveness in Europe, to improve social cohesion, equal opportunities and quality of life. The commitment established in the Bologna Declaration is to reach these objectives by 2010, which means that a large part of the member States and associates to the European Union have implemented, or plan to implement, the reforms that are necessary to adapt their national higher education systems. In Spain, the Ministry of Education and Science, together with the Universities, professional associations and other social agents, is making an important effort to adapt our

university system to these demands and to be able to start the academic year of 2010 with the new educational system.

The above situation preceded and is a consequence of the work that we have developed and represents the qualified opinion of a representative sample of Spanish Economists.

The European space for higher education and the profession of economist

The European Space for Higher Education

In 1998 the Ministers of Education of France, Germany, Italy and the United Kingdom signed the Sorbonne Declaration, which encouraged the development of the European Space for Higher Education. This declaration was considered the first step in the process of change of higher education in Europe. In 1999, thirty European countries, including Spain, signed the Bologna Declaration, which includes the bases for the construction of an ESHE. This new system of higher education aims to create a supranational educational system, with the harmonisation of the different educational systems of the participating countries, articulated on the principles of Quality, Mobility, Diversity and Competitiveness.

The main objective of this reform is to achieve a university capable of offering its students an integral education that promotes mobility and the necessary flexibility to adapt to market needs, which is comparable to that of the countries around us. Another of the objectives that the participating countries seek to attain with the implementation of this new system of higher education is that education becomes a driving force for economic development, which means that they must make special mention of the strategic nature included in the system, from which we can point out the following:

- An increase in employment in the European Union
- Converting the European system of higher education into the centre of attraction for students and professors from other parts of the world

The Bologna Declaration also lists the objectives of the new structure and methodology that is to be implemented in higher education in Europe, among which the following are worthy of mention:

- The adoption of a title system that is easily readable and comparable with the rest of the participating countries.



- The adoption of a system based on two main cycles known as Degree and Master-Doctorate.
- The establishment of a new system of credits (ECTS)
- The promotion of European cooperation to guarantee a level of quality for the development of comparable criteria and methodologies.
- The promotion of curricular development.
- The promotion of the mobility of students, professors and administrative personnel of the universities or of other European institutions of higher education.
- The political nature of the declaration, as it states a series of objectives and the instruments to achieve them but does not establish any legal requisites.

Since the process started in 1999, the participating States have developed a series of actions to progress in

the implementation of the European System of Higher Education. Several meetings have been held to monitor the efforts made and to check on the possible deficiencies in the development of the implementation process, namely in Prague (2001), Berlin (2003), Bergen (2005) and London (2007) with the participation of all the countries involved. The objective of these meetings was not only to determine the progress in the adoption of the system, but also to pose possible problems that could arise in the adoption of any of the measures or agreements established and to help those countries that have most difficulty in implementing them. In the last of these meetings, held in London (17-18 May 2007), the progress made in the implementation of the ESHE was exposed with special reference to the mobility of personnel involved in teaching, research and services and of the students and the means to certify quality. However, in other aspects there is still a lot of work to be done, which meant that the participants in the meeting expressed the need to reinforce their efforts in the years remaining for the conclusion of the project.

The General Board of the Associations of Economists and the Profession of Economist

As we have already said, the ESHE is a great opportunity to develop an adequate and quality economic-professional training system adapted to the needs of the market. In order to achieve this objective it is necessary to analyse both the evolution undergone by these studies in the last century and their current situation, and the changes that are coming about in the economic and business system.

As for the economists, the General Board of Associations of Economists of Spain (CGCEE) is working in collaboration with the Universities and the Ministry of Education and Science (MEC) in determining the contents of the different graduate and postgraduate cycles, as established in the Bologna Declaration itself and the Royal Decrees for Graduate and Postgraduate studies.

Studies in Economic Science have developed in accordance with the progress and educational needs, which have come about in the business and economic area. This need was also an imposition of the legislation itself, as an adequate knowledge of it was required for doing business and managing patrimonies.

The evolution of Economist's studies (Economic and Business Sciences) and the continuous increase of the university centres that teach them have been accompanied by a very important increase in the number of students registered in these studies. Whereas in the academic year of 1943-1944 one thousand two hundred students embarked on Economic and Business Science studies, in 2000-2001 there were more than one hundred and forty five thousand. These students were registered in some of the degrees that today make possible to develop the profession of Economist.

- Degree in Administration and Business Management (previously Degree in Economic and Business Sciences, business branch)
- Degree in Economy (Degree in Economic and Business Sciences, general economy branch)
- Degree in Actuarial and Financial Sciences (2nd cycle)
- Degree in Market Research and Techniques (2nd cycle)

Without a doubt, the Economic Associations are destined to play a large part in the definition of the new study plans and in the determination of the graduate and postgraduate cycles as they represent the professionals and are aware of the educational needs that the profession

requires by being in permanent contact with the labour market.

The first question posed by the Associations of Economists is that the degrees that they habilitate for their associations (for example "economy and business") must be adequately homogenous among each other, with common subjects in the first years of study as it will be in the postgraduate level or in the later years that specialisation must be achieved. A homogenisation with the studies in the rest of Europe must also be guaranteed in order to facilitate mobility among students and guarantee a similar grounding in all the territory of the European Union.

The determination of the contents of the degree cycles requires a study on the type of professionals that the market is demanding and the grounding that they need, without forgetting that they must all have a basic schooling regardless of the cycle that they have studied.

The results obtained from this study, which appear on the following pages, should serve as a basis for reflection to obtain a more in-depth knowledge of the grounding that future professionals in economy should receive. Within the specific competences, it will be possible to establish the subjects or matters that are most appropriate for progress in the profession as well as those basic matters that should be taught in the degree cycle. It will also show which transferable or practical competences will be necessary to fulfil in order to complete the theoretical preparation.

Previous studies

As background information to the subject, we show the documents, articles and/or books that we used to elaborate the questions in our survey. The questions were obtained after reviewing the documentation. Many of them are literal, and others are an adaptation to the problems and the field of the economist, but with the same objectives as those pursued in the initial research studied:

- Ministry of Education and Science, Ministry of Work and Social Affairs and the National Institute of Statistics. *Survey on Educational Transition and Professional Integration (ETEFIL)*, 2005, ETEFIL-2005 is aimed at the study of the integration of young workers with Secondary and Technical Education.
- National Agency of Quality Assessment and Accreditation (ANECA). *Survey on Integration into Work*, 2004. In this survey, ANECA aimed to find out about the integration into work of university graduates in 2000 in the whole of Spain.

- *White paper on graduate studies in Economy and Business, 2002*. Coordinator Lázaro Rodríguez Ariza. This project aimed to carry out a detailed study on European experiences of graduates in Economy and Business, and from there to form the current structure of the university studies in our country, responding in the best way possible to the demands of the future European Space for Higher Education.
- University of Miguel Hernández in Elche. *UMH Report on Professional Integration 2002, 2002*. A study that analyses the process of professional integration of the graduates from the university in the years 1997/98, 1998/99, 1999/00 and 2000/01.
- Accenture High Performance Centre and University. *Professional competences in graduates. Contrast and dialogue University–Company, 2007*. The main objective of this study is to develop actions and projects that promote a narrowing of the gap between the university and business environments.
- Accenture. *Expectations of university students regarding their professional integration, 2001*. A report carried out during 2000/01 to know the opinions and professional expectations of university students in their final years.
- Javier Vidal, Raúl López and Carolina Pérez. *Professional integration of university graduates. ULE Report 2002*. Edited by Secretariat of Publications and Audiovisual Media, 2003. This study was carried out on university graduates that obtained their degree in 1997/98 and 1999/00 as a follow up on the Graduates Survey Plan carried out by the Institutional Quality Programme of the University of Leon.
- Carlos III University Foundation of Madrid, through the Professional Planning and Guidance Service. *6th Study on Professional Integration of the graduates from the Carlos III University of Madrid, 2001*. Study carried out by the university since 1996 to find out the professional reality that faces their graduates in order to facilitate their access to the professional market.
- Spanish Association of Accounting and Business Administration (AECA): University education in Business Administration and Management (ADE). Analysis of its adaptation to the professional market and proposal for plan of studies. Directed by María Antonia García Benau, 2005.
- Mercedes Marzo, Marta Pedraja and Pilar Rivera. Educational deficiencies in Higher Education. The

case of Engineering. *Management Notebooks*, 2006, 6(1), 27-44. This article aims at analysing the possible lack of adaptation between the competences promoted by the universities in their students and those required by the organisations, focusing on the case of engineers and in the context of the Autonomous Community of Aragon.

As well as the above, we also mention others that helped us to determine and justify the questions made.

Accenture (2005); Aguilar (2005); ANECA (2004.a; 2004.b; 2004.c); Arquero (2001); Arquero and Donoso (2002); Barrow et al. (2004); Borghans et al. (2000); Bosch (1987); Brical et al. (1986); Díaz (1987); Delegate Directorate of Employment Policies (2001); General Directorate of High School Studies (1985); General Directorate Employment and Social Promotion (1980); BBVA Foundation (2005); CYD Foundation (2004-2006); García Pérez (Director) and Marín (General Coordinator) (2006); García-Montalvo (2005); García-Montalvo et al. (2006); Hassall et al. (2003); Hernández (2006); Institute of Statistics of Andalusia (2002); Kellaghan and Stufflebeam (2003); Puig (2004); Santos (2004); General Technical Secretariat of the Ministry of Education (1981); University Guidance Service of the University of Salamanca (2003); General Subdirectorate of Occupational Training Management (1995); Vice-Rectorate of Employment (2003); Vidal et al. (2003).

European universities are increasingly required to produce highly mobile graduates able to respond to the ever-changing needs of the contemporary workplace. Following the Bologna Declaration (1999), higher education across Europe has expanded rapidly. This has resulted in questions being raised about the quality of the graduate labour market and the ability of graduates to meet the needs of employers. In a survey carried out by Karakaya and Karakaya (1996) on 80 businesses, mostly small, ranked 13 educational attributes expected of college students with a business education. Factor analysis shows four distinct skill areas expected from an ideal business education program: research, interpersonal, basic, and quantitative skills. In general, employers expect to hire well-rounded students, with larger firms requiring more research-oriented students.

Willis and Taylor (1999) explore the question of how business employers perceive the quality of college graduate. The evidence in this study indicates that even though business employers are satisfied with the college graduates that they have hired, there is room for improvement on the part of institutions of higher learning to produce better quality students.

It is very difficult to compare the employment and work situation of higher education graduates and the relationships between higher education and the world of work in the various European countries. The educational systems differ so considerably that we are not certain which institutions and programmes should be included in a comparative analysis. García-Montalvo and Mora (2000) carried out a survey on a representative sample of young graduates in Europe, in which they were questioned about their employment situation and their opinions of their education. The results show that the difficulties encountered in the job market are peculiar to Spain. Spanish graduates are highly critical with the university, but they regard themselves as being fairly well prepared and they are generally satisfied with their education and reasonably so with their work. A recent study by Marzo et al. (2009) also analyses the mismatches that exist between the competencies that firms demand from the university graduates and the curricula that universities follow to educate their students.

Other studies that we must mention because of the relevance are Cajide et al. (2002), Rodríguez (2002) and Marzo et al. (2006).

Research methodology

Research objectives

The summary of the objectives of the study we are presenting is as follows:

- To analyse the degree of satisfaction of the Economist with the education received at the university.
- To know the degree of adequacy of the education received with the work that they do.
- To analyse the University-Company relationship and degree of satisfaction.
- To show the competences and skills acquired by the graduates (economists) during their university studies, as well as those that the economist is required to acquire.
- To analyse the subjects that the graduates consider as basic and necessary in degree studies for the development of their profession.
- To know the educational needs, complementary during their studies and continuous once they have been completed.

Design and cover of the sample

The main objective of the sample design was to obtain a representative sample of Spanish Economists. Naturally, the objective has its restrictions, both in the budget and in the time available to carry out this research project.

The methodology used was to send a questionnaire by electronic mail to the selected sample, which was a true representation of the whole universe of economists. The process of sending and returning the questionnaires was completed in the period between June 2007 and October 2007.

The selected sample is a qualified and representative opinion of the 45,000 economists (the total number of associated economists in Spain now), as the e-mail was sent to all the governing bodies of the Associations of Economists in Spain and to all the specialised organs of the CGCEE. All the areas in which the economists develop their activity (public, private sector employee, independent professional, entrepreneur as well as its various sectors; teaching, private company, auditing, general economy, consulting, public administration) are represented, almost proportionally in the governing bodies. The 454 answers received allow us to make estimations with a confidence of over 97% and a relative error below 5% in the most unfavourable case.

Design and description of the questionnaire

The design of the questionnaire was based on the review of previous theoretical and empirical studies with the intention of including the most relevant variables to achieve the objective set forth. Once the questionnaire had been elaborated, a pre-test was conducted on a panel of experts made up of several economists from the CGCEE.

The intention of the questionnaire was to gather the information that constitutes the objective of this research in a clear and precise manner. In its design, we have tried to make the questions intelligible and concise, trying to minimise any problem of interpretation and data gathering before launching the questionnaire. As mentioned, the pre-test helped us to clarify and unify the final design of the questionnaire.

The final questionnaire comprised 30 questions, structured in the manner shown in Appendix. It combines questions that require a dichotomist election which include several alternative answers. It also includes other questions in which the person must evaluate according to the Likert scale, and other ones with a more complex format and answer.

Results

The first block of the questionnaire includes the profile of the people surveyed, through the questions made about their date of birth, sex, place of residence, professional situation and university title or the year in which they completed their studies (questions 1 to 6). The results show that 66.92% of those who completed the survey were men as opposed to 33.08% who were women. The age groups show that half of them (50.19%) were aged between 35 and 50 years old, 36.15% of the participants were aged between 20 and 34 years old, and 13.23% were more than 51 years old.

The professional situation of the participants shows that 59.54% are public or private sector employees, as opposed to 37% who are independent professionals or entrepreneurs. The lowest percentage, 4.57% corresponds to the category of others.

As for university titles, two thirds of the participants (66.67%) have a Degree in Economic and Business Sciences (Business and Economy), 18.7% have a Degree in Business Administration, 12.6% have a Degree in Economics and 2.03% have a Degree in Actuarial and Financial Sciences, Market Research and Techniques.

In the reference to the year in which they completed their studies, we have divided the sample into three sections that coincide with the periods in which there was a change in the study plans. Therefore, we have subdivided the answers into 1) from before 1970 up to 1981; 2) from 1982 to 1994; 3) from 1995 to 2007.

The results show that 13.18% finished their studies in the first period (before 1981), 39.15% in the second period and 47.67% finished between 1995 and 2007.

A new block of the questionnaire is initiated from question 7 onwards (see appendix). First, the participants are asked to explain the reasons why they chose the career that they did. Practically one third, 72.90%, responded that it was for the professional options while 16.41% said that it was because they liked studying. Other answers made up the remaining 10.69%. We can classify this diversity in the following eleven sections: Family continuity, Interest in the matter, Liking for the business world, Liked the career, Social concerns, Novelty, Vocation, Economic reasons, To combine with work,) By exclusion, and Because of previous studies.

In order to know their opinion with reference to aspects related to the study methodology and their university studies, we offer the results obtained on a scale of 1 to 5. In a first block of ten questions, the following stand out—learning based on specific cases and problems

(4.24), the direct acquisition of experience (4.09), learning computer skills (4.04) and understanding Theories and Concepts (4.01). Fewer points were obtained by the tracking of academic progress (3.63), independent learning (3.65) or attending class regularly (3.65). Nevertheless, we must point out that just as all the aspects consulted, with an average of more than 3, they are considered as important.

Hereinafter we shall analyse the average answer given for each end of career, professional situation and by sexes for each of the items and shall also point out those cases in which there are significant differences (Anova for the first two cases and T test for the independent samples by sexes). The results show that there are differences in the items “Attending classes regularly”, “Direct acquisition of experience” and “Tracking of academia progress”, with special mention to those referring to “the professor as an elemental source of information” and “independent learning”.

The second block of aspects (11 in total), considered in reference with university studies (scale 1 to 5), shows how contact with companions (3.65), the quality of the teaching (3.16) and the content of the programmes (3.16) are some of the best valued and were all considered as important. On the other hand, the emphasis on research (2.07), the opportunity to participate in projects (2.12) or general academic guidance (2.34) are some of the least valued aspects, considered on average as not very important. It is significant that seven of the eleven aspects addressed in this second block are considered, on average, to range from unimportant to important, that is, with an average rating of between 2 and 3. As for the existence of significant differences, they are to be found in items “Variety in the offer of subjects”, “Opportunities to choose subjects”, “General academic guidance”, “Opportunities for internships”, “Contact with companions”, “University-Profession Relationship”, with special mention to those existing in the opinion of the quality of teaching, the emphasis on research or the opportunity to participate in projects (see Table 1)

In this section (question 10), the economists were asked to evaluate on a scale of 1 to 5 (not important to very important) the knowledge acquired in a series of subjects for the development of their career and then in their professional activity. We have divided the nineteen subjects consulted into the following four blocks or groups: a) [1-2], b) [2-3], c) [3-4], d) [4-5]. The results can be seen in graph 1, where it is worthy of mention that there are none in the last block. As we can see in table 2, there are significant differences in most of the subjects analysed in at least one of the four fields studied (end of career, professional situation, sex or degrees).

Table 1: Rating of the following aspects related to university studies.

| Dependent variable | Average in end of studies group | | | Average in professional situation group | | | Average by sex | |
|--|---------------------------------|----------|----------|---|--------|--------|----------------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 9.1 Content of programmes | 3.38 | 3.22 | 3.06 | 3.13 | 3.18 | 3.08 | 3.19 | 3.08 |
| 9.2 Variety in the offer of subjects | 3.18 ** | 2.81 ** | 3.12 ** | 2.87 | 3.08 | 3.00 | 3.04 | 2.92 |
| 9.3 Quality of teaching | 3.56 *** | 3.30 *** | 2.95 *** | 3.12 | 3.22 | 2.75 | 3.17 | 3.13 |
| 9.4 Opportunities to choose subjects | 2.85 * | 2.59 * | 2.90 * | 2.71 | 2.81 | 2.50 | 2.83 | 2.63 |
| 9.5 General academia guidance | 2.82 ** | 2.32 ** | 2.26 ** | 2.23 | 2.45 | 1.92 | 2.42 | 2.21 |
| 9.6 Practical emphasis on teaching | 2.82 | 2.45 | 2.35 | 2.43 | 2.50 | 1.92 | 2.43 | 2.47 |
| 9.7 Emphasis on research | 2.59 *** | 2.13 *** | 1.89 *** | 1.97 | 2.15 | 1.83 | 2.10 | 2.01 |
| 9.8 Opportunities to participate in projects | 2.70 *** | 2.14 *** | 1.96 *** | 2.05 | 2.20 | 1.58 | 2.12 | 2.09 |
| 9.9 Opportunities for internships | 2.71 * | 2.32 * | 2.72 * | 2.41 | 2.66 | 2.25 | 2.53 | 2.59 |
| 9.10 Contact with companions | 3.71 * | 3.48 * | 3.76 * | 3.53 | 3.71 | 3.75 | 3.60 | 3.76 |
| 9.11 University-Profession relationships | 2.88 | 2.68 | 2.48 | 2.47 * | 2.72 * | 1.91 * | 2.59 | 2.61 |

1:]1970-1981]; 2:[1982-1994]; 3:[1995-2007]; 4: Entrepreneur (non professional company) or self-employed with/without employees + Independent professional (company or self-employed); 5: Public/private sector employee; 6: Another situation; 7: Male. 8: Female. Statistically significant differences : (*): p<0.1; (**): p<0.05; (***): p<0.01.

Graph 1: Evaluation of the knowledge required for the development of the studies and professional activities (1. not important 5. very important).

| AVERAGE | SUBJECTS |
|-----------|--|
| [4 - 5] | Accountancy Finances Law Operations management Spanish and world Economy |
| [3 - 4] | Statistics Strategy Marketing Mathematics Microeconomy Human Resources Econometrics Public Sector Eco. International Ec. |
| [2 - 3] | Economic History Macroeconomy Public Policies Territorial and sector policies Sociology |
| [1 - 2] | None |

In response to question number 11 as to whether or not they had any professional experience during their studies, 42.37% of the participants said that they did not, while the other 57% said that they had some. There were significant differences ($p < 0.05$) in the answers given by the end of studies group. Those who responded affirmatively were asked whether this helped them gain employment at the end of their studies, and 58.55% responded that it did.

In response to the question as to whether or not they did more courses after finishing their studies in order to recycle, improve their professional qualification or chances of finding employment, 91.6% responded that they did. In response to the question as to whether these courses were of any use to them in finding work or in the work itself, 90.42% replied that they were. We must point out that, in this question, there are significant differences when the sample is divided into end of studies and professional situation (both with $p < 0.05$). As for where did they take the courses, the Association of Economists (29.17%) and the university (25%) were the outstanding answers (question 15).

With reference to the time it took to find their first significant job, 30.77% replied that they did so before finishing their studies and 26.54% replied that it took between 1 and 3 months. There are significant differences in the professional situation ($p < 0.01$).

We also ask how the participants value that their job offers possibilities to learn. In this respect, 99.24% replied that it is important, quite important or very important. As in the previous question, there are significant differences by professional situation ($p < 0.01$).

In response to how the participants valued a series of competences (from 1 to 5) according to the importance that they ought to have in the contents of the study plans of our degree courses (graph 2), the outstanding ones were "organising and planning" (4.39), "initiative" (4.27) and "second language" (4.24). On the other hand, "adaptability" (3.74), "autonomy" (3.75) or "working under pressure" (3.78) are some of the less valued though we must point out that all the competences had an average of over 3.7. As for significant differences, we can see them in creativity and innovation, organising and plan-

Table 2a: Evaluation of the knowledge required for the development of the studies and professional activities.

| Dependent variable | Total Average | Average in end of studies group | | | Average in professional situation group | | | Average by sex | |
|--|---------------|---------------------------------|----------|----------|---|----------|----------|----------------|---------|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 10.1 Accountancy | 4.33 | 4.24 | 4.31 | 4.37 | 4.55 *** | 4.23 *** | 3.92 *** | 4.25 ** | 4.50 ** |
| 10.2 Law | 3.54 | 3.56 | 3.59 | 3.49 | 3.83 *** | 3.45 *** | 2.67 *** | 3.49 | 3.69 |
| 10.3 Operations Management | 3.09 | 3.06 | 3.05 | 3.13 | 3.11 | 3.11 | 2.83 | 3.05 | 3.19 |
| 10.4 Econometrics | 2.09 | 2.24 | 2.01 | 2.12 | 1.84 *** | 2.26 *** | 1.83 *** | 2.13 | 2.02 |
| 10.5 Economy of the Public Sector (Theory and Applied) | 2.49 * | 2.85 * | 2.33 * | 2.52 | 2.21 ** | 2.65 ** | 2.64 ** | 2.49 | 2.48 |
| 10.6 Spanish and World Economy | 3.01 | 3.20 *** | 3.01 *** | 2.97 *** | 2.96 | 3.12 | 2.76 | 3.05 | 2.97 |
| 10.7 International Economy | 2.84 | 3.29 ** | 2.75 ** | 2.78 ** | 2.85 | 2.83 | 2.67 | 2.93 ** | 2.62 ** |
| 10.8 Statistics | 3.00 | 3.18 | 3.00 | 2.96 | 2.83 ** | 3.13 ** | 2.67 ** | 3.07 | 2.88 |
| 10.9 Strategy | 3.31 | 3.52 | 3.32 | 3.25 | 3.21 | 3.39 | 3.08 | 3.35 | 3.22 |
| 10.10 Finances | 4.05 | 4.00 | 4.01 | 4.09 | 3.98 * | 4.13 * | 3.42 * | 4.09 | 3.95 |
| 10.11 Economic History | 2.29 | 2.88 *** | 2.23 *** | 2.16 *** | 2.33 | 2.24 | 2.42 | 2.37 * | 2.12 * |
| 10.12 Macroeconomy | 2.93 | 3.32 * | 2.84 * | 2.89 * | 2.71 * | 3.04 * | 2.75 * | 2.95 | 2.86 |
| 10.13 Marketing | 3.33 | 3.32 | 3.28 | 3.36 | 3.41 | 3.29 | 3.00 | 3.40 | 3.15 |
| 10.14 Mathematics | 3.22 | 3.50 | 3.10 | 3.24 | 3.27 | 3.25 | 2.75 | 3.19 | 3.31 |
| 10.15 Microeconomy | 3.12 | 3.47 * | 3.14 * | 3.00 * | 3.00 | 3.19 | 2.92 | 3.17 | 2.99 |
| 10.16 Public Policies | 2.70 | 3.29 *** | 2.63 *** | 2.60 *** | 2.56 | 2.80 | 2.33 | 2.76 | 2.56 |
| 10.17 Territorial and Sector Policies | 2.59 | 3.15 *** | 2.38 *** | 2.61 *** | 2.46 | 2.64 | 2.75 | 2.64 | 2.46 |
| 10.18 Human Resources | 3.26 | 3.35 | 3.24 | 3.25 | 3.17 | 3.31 | 3.33 | 3.25 | 3.27 |
| 10.19 Sociology | 2.40 | 2.94 *** | 2.31 *** | 2.31 *** | 2.38 | 2.36 | 2.83 | 2.45 | 2.27 |

1: [1970-1981]; 2:[1982-1994]; 3:[1995-2007]; 4: Entrepreneur (non professional company) or self-employed with/without employees + Independent professional (company or self-employed); 5: Public/private sector employee; 6: Another situation; 7: Male; 8: Female. Statistically significant differences : (*): p<0.1; (**): p<0.05; (***): p<0.01

Table 2b: Evaluation of the knowledge required for the development of the studies and professional activities (by degree).

| Dependent Variable | Average by Degrees | | | |
|---|--------------------|-------|-------|-------|
| | 1 | 2 | 3 | 4 |
| 10.1 Accounting | 4,38 | 4,06 | 4,39 | 4,20 |
| 10.2 Law | 3,62 | 3,29 | 3,41 | 4,20 |
| 10.3 Operations management | 3,18 | 2,87 | 3,20 | 2,80 |
| 10.4 Econometría | 2,13 | 2,39 | 1,87 | 2,20 |
| 10.5 Public Sector Economy (Theory and Applied) | 2,45* | 2,97* | 2,33* | 2,60* |
| 10.6 Spanish and world Economy | 3 | 3,15 | 2,81 | 3,2 |
| 10.7 International Economy | 2,88 | 2,77 | 2,78 | 2,60 |
| 10.8 Statistics | 3,04 | 3,10 | 2,96 | 2,80 |
| 10.9 Strategy | 3,37 | 3,35 | 3,22 | 3,75 |
| 10.10 Finances | 4,12 | 3,67 | 4,26 | 3,20 |
| 10.11 Economic history | 2,35 | 2,16 | 2,17 | 2,20 |
| 10.12 Macroeconomy | 2,98 | 3,10 | 2,70 | 2,40 |
| 10.13 Marketing | 3,35 | 3,00 | 3,44 | 4,00 |
| 10.14 Mathematics | 3,15 | 3,45 | 3,41 | 3,20 |
| 10.15 Microeconomy | 3,13 | 3,32 | 2,96 | 2,80 |
| 10.16 Public Policies | 2,70 | 3,06 | 2,41 | 2,80 |
| 10.17 Territorial and Sectorial Policies | 2,58 | 2,86 | 2,46 | 2,60 |
| 10.18 Human Resources | 3,34 | 3,23 | 3,17 | 2,80 |
| 10.19 Sociology | 2,43 | 2,41 | 2,28 | 2,60 |

1: Degree in Economic and Business Sciences (Business and Economy); 2: Degree in Economics; 3: Degree in Business Administration; 4: Degree in Actuarial and Financial Sciences, Market research and Techniques. Statistically significant differences : (*): p<0.1; (**): p<0.05; (***): p<0.01

ning and leadership, and especially “working under pressure” and “computers” (see table 3)

With reference to the degree of satisfaction of the participants with a series of aspects, a high satisfaction with their current job was noted—for example, their universi-

ty studies helped them to achieve their objectives—and an overall intermediate degree of satisfaction with what they learnt during their studies. However, their perception that the university studies are focused towards the labour market offered a lower degree of satisfaction (2.77) (see Graph 3). We found significant differences in

Graph 2: Rate the following competences from 1 (low) to 5 (highest rating) according to the importance that you consider that they should have in the study plans of our degree titles. (Economy, ADE)

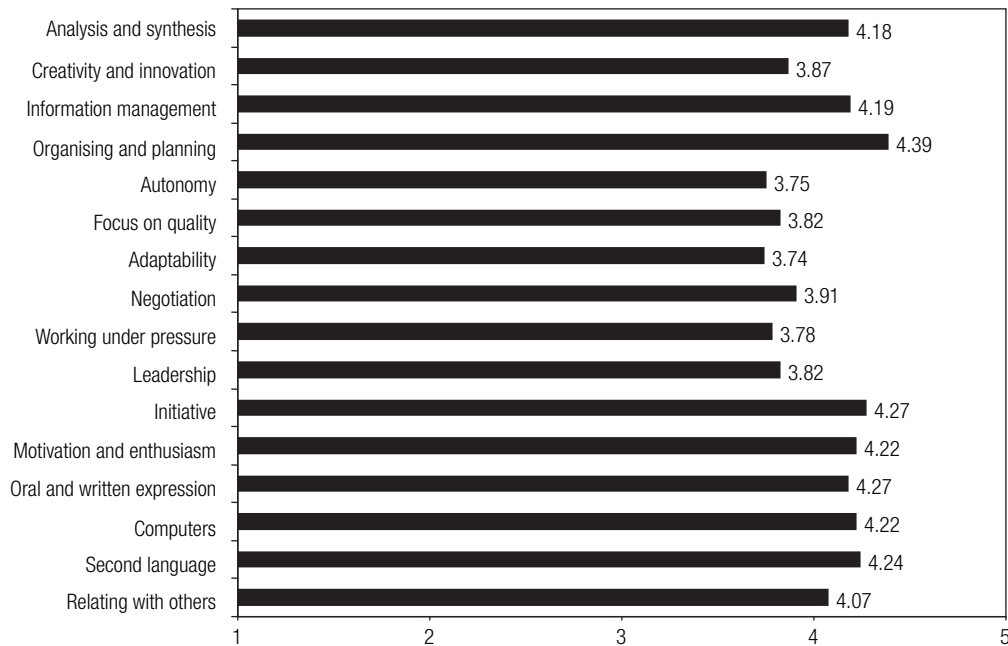


Table 3: Rate the following competences from 1 (low) to 5 (highest rating) according to the importance that you consider that they should have in the study plans of our degree titles. (Economy, ADE)

| Dependent variable | Average in end of studies group | | | Average in professional situation group | | | Average by sex | |
|-----------------------------------|---------------------------------|----------|----------|---|--------|--------|----------------|---------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 18.1 Analysis and synthesis | 4.30 | 4.25 | 4.09 | 4.10 | 4.24 | 3.92 | 4.18 | 4.16 |
| 18.2 Creativity and innovation | 3.97 | 3.97 | 3.79 | 3.92 | 3.82 | 4.00 | 3.93 * | 3.72 * |
| 18.3 Information management | 4.24 | 4.15 | 4.22 | 4.13 | 4.22 | 4.33 | 4.17 | 4.24 |
| 18.4 Organising and planning | 4.30 | 4.47 | 4.35 | 4.26 * | 4.47 * | 4.33 * | 4.38 | 4.44 |
| 18.5 Autonomy | 3.61 | 3.74 | 3.80 | 3.78 | 3.74 | 3.75 | 3.70 | 3.87 |
| 18.6 Focus on quality | 4.00 | 3.84 | 3.77 | 3.85 | 3.77 | 4.25 | 3.83 | 3.79 |
| 18.7 Adaptability | 3.70 | 3.68 | 3.80 | 3.72 | 3.75 | 3.75 | 3.72 | 3.79 |
| 18.8 Negotiation | 3.91 | 3.82 | 3.98 | 3.97 | 3.86 | 4.08 | 3.92 | 3.92 |
| 18.9 Working under pressure | 3.39 ** | 3.76 ** | 3.89 ** | 3.66 | 3.85 | 3.83 | 3.72 * | 3.94 * |
| 18.10 Leadership | 3.79 | 3.81 | 3.83 | 3.76 * | 3.89 * | 3.33 * | 3.78 | 3.88 |
| 18.11 Initiative | 4.24 | 4.22 | 4.29 | 4.27 | 4.29 | 3.92 | 4.22 | 4.36 |
| 18.12 Motivation and enthusiasm | 4.15 | 4.21 | 4.23 | 4.16 | 4.28 | 3.75 | 4.18 | 4.29 |
| 18.13 Oral and written expression | 4.21 | 4.19 | 4.15 | 4.10 | 4.22 | 4.08 | 4.12 | 4.30 |
| 18.14 Computers | 3.70 *** | 4.19 *** | 4.37 *** | 4.18 | 4.23 | 4.25 | 4.13 ** | 4.40 ** |
| 18.15 Second language | 4.18 | 4.24 | 4.26 | 4.14 | 4.31 | 4.17 | 4.22 | 4.27 |
| 18.16 Relationships with others | 3.97 | 3.98 | 4.15 | 4.02 | 4.08 | 4.25 | 4.07 | 4.08 |

1:]1970-1981];2:[1982-1994];3:[1995-2007], 4: Entrepreneur (non professional company) or self-employed with/without employees + Independent professional (company or self-employed); 5: Public/private sector employee; 6: Another situation; 7:Male, 8: Female. Statistically significant differences: (*): p<0.1; (**): p<0.05; (***): p<0.01

three of the four items analysed, the most noteworthy being those referring to the university studies helping to achieve objectives and satisfaction with their current job. However, there was no significant difference in the overall satisfaction with what they learnt during their studies (see Table 4).

We asked the participants what the likelihood was, if given the choice, of them returning to the university. In this respect, 69.47% of the participants responded that it was quite high. In the same way, 73.66% also responded that the likelihood that they would choose the same career, if given the choice, was high, although there were significant differences if we divide the sample by end of studies ($p < 0.05$) and by professional situation ($p < 0.1$).

With reference to the level of competences acquired during their university studies (table 5), theoretical instruction (3.82) and day to day reasoning (3.13) stand out. Practical instruction and creativity are two of the com-

petences whose average rating was lower. In teamwork and theoretical and practical instruction, we can see greater significant difference among the groups. We also saw difference in items "Other instrumental", "Written/oral expression", "Leadership capacity", "Decision making" and "Creativity".

With respect to how much the graduates considered that the university had helped them to develop a series of skills, we can point out the belief that the participants considered that university should have helped them more and did not do so in competences such as the second language, negotiation, leadership or computer skills. Moreover, they did believe that it helped them to develop the skill of analysis and synthesis and that of relating with others in the search for and management of information. The sum of options 2 and 3 shows that for most of the skills considered, more than 50% of the participants believed that the university helped them though it should also have helped them more to develop the options considered.

Graph 3: Rate from 1 (lowest value) to 5 (highest value) the level of competences acquired during your university studies.

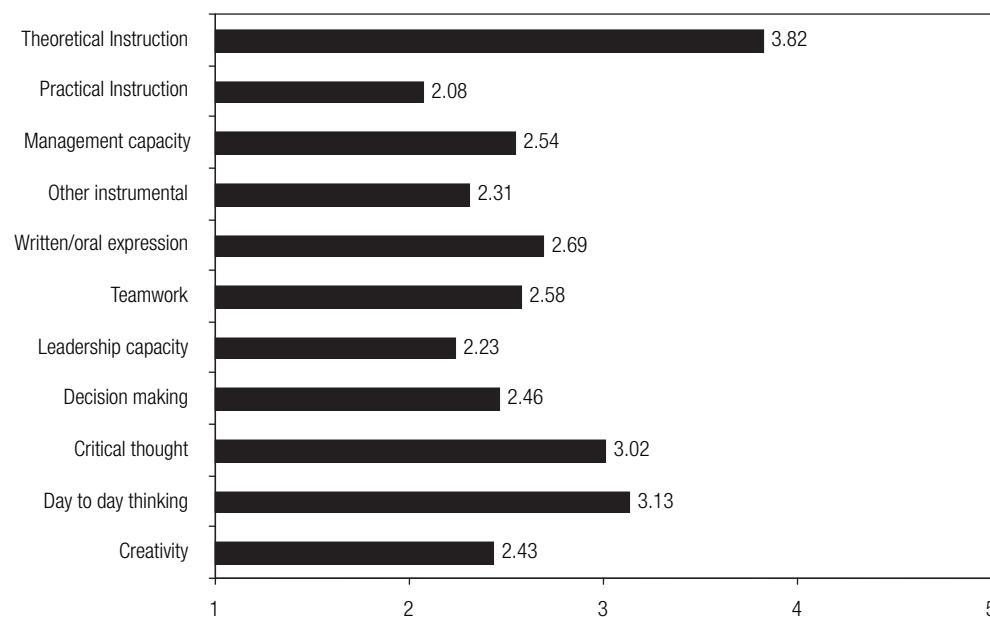


Table 4: Rate the following aspects according to your experience (1: not at all satisfied; 5: very satisfied)

| Dependent variable | Average in end of studies group | | | Average in professional situation group | | | Average by sex | |
|---|---------------------------------|----------|----------|---|----------|----------|----------------|---------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 19.1 Overall satisfaction with the education received at the university | 3.18 | 3.13 | 3.07 | 3.00 | 3.18 | 2.75 | 3.06 | 3.19 |
| 19.2 University studies helped to achieve objectives | 3.91 *** | 3.76 *** | 3.36 *** | 3.61 ** | 3.63 ** | 2.83 ** | 3.60 | 3.56 |
| 19.3 University studies are focused on the labour market | 3.09 | 2.76 | 2.69 | 2.70 * | 2.85 * | 2.17 * | 2.75 | 2.81 |
| 19.4 Satisfaction with current job | 4.39 *** | 4.29 *** | 3.84 *** | 4.42 *** | 3.99 *** | 2.73 *** | 4.19 ** | 3.88 ** |

1: [1970-1981]; 2: [1982-1994]; 3: [1995-2007]; 4: Entrepreneur (non professional company) or self-employed with/without employees + Independent professional (company or self-employed); 5: Public/private sector employee; 6: Another situation; 7: Male; 8: Female. Statistically significant differences: (*): $p < 0.1$; (**): $p < 0.05$; (***): $p < 0.01$

Table 5: Rate from 1 (lowest value) to 5 (highest value) the level of competences acquired during your university studies.

| Dependent variable | Average in end of studies group | | | Average in professional situation group | | | Average by sex | |
|------------------------------|---------------------------------|----------|----------|---|----------|----------|----------------|---------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 22.1 Theoretical instruction | 3.64 | 3,76 | 3.91 | 3.58 *** | 3.97 *** | 3.67 *** | 3.75 ** | 3.98 ** |
| 22.2 Practical instruction | 2.64 *** | 2,07 *** | 1.93 *** | 1.99 | 2.16 | 1.67 | 2.07 | 2.10 |
| 22.3 Management capacity | 2.64 | 2,43 | 2.59 | 2.51 | 2.59 | 2.17 | 2.53 | 2.59 |
| 22.4 Other instrumental | 2.67 ** | 2,22 ** | 2.27 ** | 2.22 | 2.38 | 2.18 | 2.35 | 2.24 |
| 22.5 Written/oral expression | 3.09 * | 2,56 * | 2.70 * | 2.48 ** | 2.84 ** | 2.42 ** | 2.66 | 2.79 |
| 22.6 Team work | 3.00 *** | 2,27 *** | 2.72 *** | 2.57 | 2.56 | 2.92 | 2.47 ** | 2.79 ** |
| 22.7 Leadership capacity | 2.64 ** | 2,06 ** | 2.26 ** | 2.24 | 2.23 | 2.25 | 2.22 | 2.26 |
| 22.8 Decision making | 2.88 * | 2,35 * | 2.43 * | 2.54 | 2.43 | 2.33 | 2.41 | 2.55 |
| 22.9 Critical thinking | 3.30 | 2,92 | 3.01 | 3.06 | 3.01 | 2.67 | 3.09 | 2.87 |
| 22.10 Day to day thinking | 3.48 | 3,09 | 3.09 | 3.12 | 3.14 | 3.17 | 3.16 | 3.10 |
| 22.11 Creativity | 2.88 * | 2,39 * | 2.33 * | 2.47 | 2.40 | 2.58 | 2.47 | 2.36 |

1:]1970-1981];2:[1982-1994];3:[1995-2007]; 4: Entrepreneur (non professional company) or self-employed with/without employees + Independent professional (company or self-employed); 5: Public/private sector employee; 6: Another situation; 7:Male; 8: Female. Statistically significant differences: (*): p<0.1; (**): p<0.05; (***): p<0.01

In the answers given by the participants, divided into the group of end of studies, there are significant differences for the items of “computers ($p<0.01$), autonomy ($p<0.05$) and approach to quality ($p<0.05$)”, and there were difference in the professional situation groups for the latter ($p<0.05$). There were also significant differences in the professional situation group for the item “relating with others” ($p<0.1$). At the same time in the sexes group there were the following data for the items of “adaptability” ($p<0.01$), “oral and written expression” ($p<0.05$) and “analysis and synthesis” ($p<0.1$).

The participants believed that there is a gap between the social and business reality of the university, that Spanish universities tend to have an excess of theory and lack of practice and should be closer to the professional world,

and vice versa. They also believe that good universities promote internships and that the Association of Economists has contributed and it contributes to the development of their profession.

There was an intermediate level of opinion on statements referring to whether the current level of the Spanish University is very low or whether the useful things are learnt outside the university. There was little agreement with the statement that there are two types of workers, those with a title and the rest. As for the presence of significant differences, in the group of end of studies they can be seen in points 24.2, 24.6 and 24.8. If we look at the group of professional situation, there are differences in items 24.3 and 24.8 (see Table 6).

Table 6: Rate from 1 (total disagreement) to 5 (total agreement) each of the following statements.

| Dependent variable | Average in end of studies group | | | Average in professional situation group | | | Average by sex | |
|--|---------------------------------|----------|----------|---|---------|---------|----------------|---------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 24.1 Good universities promote internships | 3.82 | 3.72 | 3.88 | 3.95 | 3.74 | 3.67 | 3.91 ** | 3.61 ** |
| 24.2 There is a gap between the social and business reality and the University | 3.71 *** | 3.97 *** | 4.30 *** | 3.99 | 4.17 | 4.08 | 4.05 | 4.19 |
| 24.3 There are two types of workers; those who have a title and the rest | 2.82 | 2.45 | 2.56 | 2.67 ** | 2.56 ** | 1.58 ** | 2.57 | 2.54 |
| 24.4 The current level of the Spanish University is very low, | 3.15 | 3.10 | 3.02 | 3.20 | 3.06 | 2.58 | 3.11 | 3.02 |
| 24.5 What is really useful is learnt outside the University | 3.29 ** | 3.12 ** | 3.55 ** | 3.46 | 3.28 | 3.50 | 3.32 | 3.45 |
| 24.6 The Spanish University tends to have an excess of theory and little practice | 3.82 *** | 4.03 *** | 4.38 *** | 4.23 | 4.12 | 4.33 | 4.11 | 4.28 |
| 24.7 University should be closer to the professional world and vice versa | 4.32 | 4.50 | 4.58 | 4.53 | 4.50 | 4.50 | 4.44 * | 4.64 * |
| 24.8 The Association of Economists has contributed and contributes to the development of my profession | 4.03 *** | 3.72 *** | 3.30 *** | 3.82 ** | 3.45 ** | 3.08 ** | 3.60 | 3.55 |

1:]1970-1981];2:[1982-1994];3:[1995-2007]; 4: Entrepreneur (non professional company) or self-employed with/without employees + Independent professional (company or self-employed); 5: Public/private sector employee; 6: Another situation; 7:Male; 8: Female. Statistically significant differences: (*): p<0.1; (**): p<0.05; (***): p<0.01

The title, personal skills, the personal interview or specialisation are some of the elements that the participants understand as having had a greater importance in their recruitment or access to their current job. The university job banks, the reputation of the centre or instruction in quality techniques are some of those rated as less important. As for the presence of significant differences, these are in the group of end of studies in the point referring to instruction in new technologies. If we look at the professional situation groups, there are differences in academia background, instruction and actions to promote self-employment and instruction in quality techniques.

More than half of the participants (57.63%) are not aware of the University's offer of continuous training and there were significant differences ($p < 0.01$) when dividing the sample into professional situation, and 88.17% were aware of the continuous training of a Professional Association. The lack of professional practice, having a job that you like or having a job with an adequate salary are some of the elements valued as most important to justify the difficulties in searching for a job.

From the significant differences found among the different groups analysed, we note the importance given to justifying the difficulties in finding "a job with an adequate salary" not only in the end of studies group but also in sexes. There were also significant differences in "personal activities that prevent one from working" in the sex and professional situation groups.

As for the methods used by the participants to find a job, the noteworthy answers were through relatives or friends, professional association or sending their CV to a host of different companies. There were significant di-

fferences in the groups of end of studies and professional situation (both with $p < 0.01$).

Finally, in response to the question asking for a general evaluation of their degree of satisfaction with the education received at the university, half of the participants (49.04%) stated that they were satisfied or very satisfied and 32.95% showed an intermediate level of satisfaction (graph 4). There were significant differences in reference to this questions in the sex group ($p < 0.1$).

Conclusions

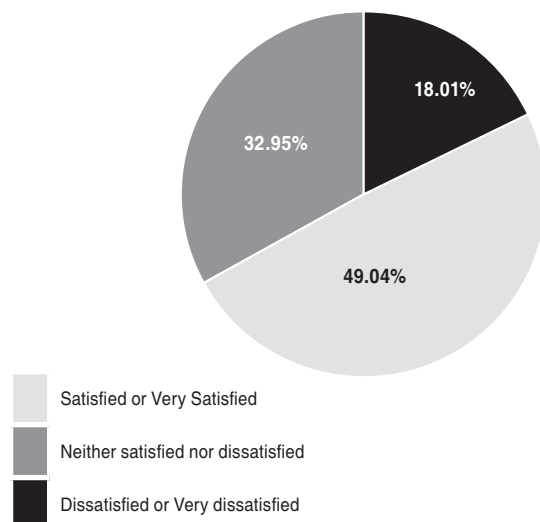
The convergence of educational systems of the different member countries of the European Union to achieve a European Space for Higher Education (ESHE) by 2010 is one of the main challenges that the Spanish universities have had to face in recent years. This process comes about in a period in which the studies that make it possible to be able to work as an economist must be adapted to an economic situation in the world in continuous evolution that requires highly qualified professionals.

The ESHE is a great opportunity to develop an adequate and quality educational system for the Economist adapted to the needs of the market. In order to achieve this objective it is necessary to analyse the evolution undergone by these studies over the last century and their current situation, as well as the changes that are arising in the economic and business system.

With this study, the basic objective was to answer the following items or research questions as a qualified opinion of the economists:

- Degree of satisfaction with the education received at the university.
- Degree of adaptation of the education received to the work carried out.
- Analyse the university-company relationship and degree of satisfaction.
- Show the competences and skills acquired by the graduates during their university studies as well as those that an economist is required to acquire.
- Analyse the subjects that the graduates consider basic and necessary in degree studies for the development of their profession.
- Know the educational needs, complementary during their university studies, and continuous once they were completed.

Graph 4: In general and taking into account all the aspects you consider important, what is your degree of satisfaction with the education you received at the university?



In order to respond to these questions, an empiric study was carried out based on the information provided by a representative and qualified sample of Spanish Economists which has led to a response rate that guarantees a level of confidence of over 97% and with a relative error of less than 5%. Below, we present the main results obtained in the form of conclusion.

- The motivation that drove most of the participants in the survey to finally choose the career they did was that of professional options.
- Learning based on specific cases and problems; the direct acquisition of experience; learning computer skills and understanding theories and concepts are some of the best rated aspects related to the university studies. All of the aspects consulted in this block are considered as important.
- Contact with companions, the quality of the teaching and the content of the programmes are some of the aspects considered with reference to their university studies that the Economist rated highest. On the other hand, the emphasis on research, the opportunity to participate in projects or academic guidance in general were some of the lowest rated aspects, considered on average as less important in degree studies.
- The participants considered as important, quite important or very important for the development of their studies and later professional progress, knowledge of Accounting, Finances, Law, Marketing, Strategy, Human Resources, Mathematics, Microeconomy, Operations Management, Spanish or world Economy and Statistics.
- More than half of the participants stated that they had some kind of working experience during their studies and half of them said that this helped them to find employment when they completed their studies.
- Practically all of the participants attended several courses to recycle, improve their professional qualification or their possibilities of finding a job after finishing their studies. The overwhelming majority said that these courses were of use in finding and doing their job.
- The time it took the participants to find their first significant job shows the demand that exists in our society for the profession of economist. It is very important the fact that their job offers possibilities to learn.
- With reference to the importance that a series of competences ought to have in the contents of the study plans of our careers, all of them were considered as important and especially “organising and planning”, “initiative” and “second language”.
- Theoretical instruction and day to day reasoning are two of the competences acquired during the university studies that the participants rated highest. However, the participants gave a low rating to practical instruction and creativity.
- The economists believe that the university should have helped them further to develop a series of skills and that it did not do so in competences such as second language, negotiation, leadership and computer skills. On the other hand, they do believe that it helped them to develop skills in analysis and synthesis, to relate with others and to search for and manage information.
- The participants believe that there is a gap between the social and business reality in the university; that Spanish universities tend to have an excess of theory and a lack of practice and that they should be closer to the professional world and vice versa. They believe that good universities promote internship and that the Association of Economists contributes to the development of their profession.
- Some of the elements that the Economists understand as having had a higher degree of importance in their recruitment or access to their current job are the title, personal skills, the personal interview or specialisation.
- Most of the economists that participated are aware of the continuous training offered by their Professional Association.
- Some of the elements considered by the participants as most important to justify the difficulties in finding employment are the lack of professional practice, having a job that they like or having an adequate job and salary.
- Among the methods used by the participants to find a job are “through relatives or friends”, “professional association” or “sending their CV to a host of different companies”
- Participants are highly satisfied with their current job. They are also satisfied with their university studies (the probability of choosing the same ca-

reer was high or very high). However, the participants gave a low rating to the consideration that the university studies are focused towards the labour market.

About the limitations of the present paper, we must stress the possibility that those people that finished their studies between 1970 and 1981 do not remember exactly some of the questions that were posed in the questionnaire. However, in the pre-test that was made, this limitation was not corroborated.

We must also point out the fact that the answers come from economists that got their degrees in different universities, and this could be considered, at first, as a possible limitation that could bias the results. To this respect, we must say that in Spain the structure of the studies is practically the same in all the universities.

All in all, these are minor limitations or of little statistical incidence because we must remember that the questionnaire was sent to the existing sample of Spanish economists and the sample was split according to different sections when they finished their studies in order to make this equal with the changes of the different syllabus. Apart from this, these Economists, which got their degrees in different universities, they all surpass the same syllabus in the same periods.

About the future research lines, a development of the present study will lead us to pose new analysis through new questionnaires that we will send to all the economists. Among others aspects, we analyzed new comparisons between new different variables will be analyzed. We will also deepen in the competences and skills acquired by the Economists.

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APPENDIX SURVEY

In order to personally receive the results of this study, indicate your address below:

NAME AND SURNAMES:

COMPANY/ ORGANISM:

ADDRESS:

TOWN/PROVINCE:

POST CODE: E-MAIL:

1. Sex: Male: Female:

2. Date of Birth (Day/Month/Year)

3. Place of residence

4. What is your professional situation?

| | |
|--|--------------------------|
| Entrepreneur (non professional company) or self-employed with employees | <input type="checkbox"/> |
| Entrepreneur (non professional company) or self-employed without employees | <input type="checkbox"/> |
| Independent professional (company or self-employed) | <input type="checkbox"/> |
| Public sector employee | <input type="checkbox"/> |
| Private sector employee | <input type="checkbox"/> |
| Internship | <input type="checkbox"/> |
| Another situation | <input type="checkbox"/> |

5. What University degree do you have?

6. In which year did you finish your degree?

7. Why did you choose this career?

| | |
|--------------------------|--------------------------|
| For professional options | <input type="checkbox"/> |
| Because I like to study | <input type="checkbox"/> |
| Others (specify) | <input type="checkbox"/> |

8. Rate the following aspects related to university studies in your opinion (1: not important; 2: little important; 3: important; 4: quite important; 5: very important).

| | 1 | 2 | 3 | 4 | 5 |
|--|---|---|---|---|---|
| Independent learning | | | | | |
| Understanding of theories and concepts | | | | | |
| Attending classes regularly | | | | | |
| Freedom to choose courses and specialisation | | | | | |
| Professor as main source of information | | | | | |
| Learning based on specific cases and problems | | | | | |
| Emphasis on communicative attitudes and skills | | | | | |
| Direct acquisition of experience | | | | | |
| Learning computer skills | | | | | |
| Tracking of academia progress | | | | | |

9. Rate each of the following aspects of your university studies from 1 to 5. (1. Lowest rating and 5. Highest rating).

| | 1 | 2 | 3 | 4 | 5 |
|--|---|---|---|---|---|
| Programme content | | | | | |
| Variety in the offer of subjects | | | | | |
| Quality of teaching | | | | | |
| Opportunities to choose subjects | | | | | |
| General academic guidance | | | | | |
| Practical emphasis in learning | | | | | |
| Emphasis on research | | | | | |
| Opportunities to participate in projects | | | | | |
| Opportunities for internships | | | | | |
| Contact with companions | | | | | |
| University-Profession Relationship | | | | | |

10. According to your experience, rate each of the following skills for the development of your degree and professional activity (1. not important and 5. very important).

| | 1 | 2 | 3 | 4 | 5 |
|--|---|---|---|---|---|
| Accountancy | | | | | |
| Law | | | | | |
| Operations Management | | | | | |
| Econometry | | | | | |
| Public Sector Economy (Theory and Applied) | | | | | |
| Spanish and World Economy | | | | | |
| International Economy | | | | | |
| Statistics | | | | | |
| Strategy | | | | | |
| Finances | | | | | |
| Economic History | | | | | |
| Macroeconomy | | | | | |
| Marketing | | | | | |
| Mathematics | | | | | |
| Microeconomy | | | | | |
| Public Policies | | | | | |
| Territorial and Sectorial Policies | | | | | |
| Human Resources | | | | | |
| Sociology | | | | | |

11. Did you have any work experience during your career?

No Academic practices

Temporary Employment Agency

Others (specify)

12. If you answered yes, did it help you to access employment when you finished your studies?

Yes It had no influence

13. After completing your studies, did you do more courses (languages, computers, master, accountancy) in order to recycle, improve your professional qualification or chances of finding a job?

Yes No

If so, could you specify the main subjects or matters that you have studied most since your degree? Indicate a maximum of three

14. Did this/these course/s help you to find or do your job?

Yes No

15. Where did you do them?

| | |
|---------------------------|--|
| | |
| University | |
| Business School | |
| Association of Economists | |
| Company training | |
| Others | |

16. How long did it take you to find your first significant job?

| | |
|--------------------------|--|
| | |
| Before finishing studies | |
| Between 1 and 3 months | |
| Between 3 and 6 months | |
| Between 6 and 12 months | |
| More than 12 months | |

17. How do you rate that your job offers a chance to learn?

| | |
|------------------|--|
| | |
| Not important | |
| Little important | |
| Important | |
| Quite important | |
| Very important | |

18. Rate the following competences from 1 (low) to 5 (highest rating) according to the importance that you believe should be contained in the study plans of our degrees (Economy, ADE).

| | 1 | 2 | 3 | 4 | 5 |
|-----------------------------|---|---|---|---|---|
| Analysis and synthesis | | | | | |
| Creativity and innovation | | | | | |
| Information management | | | | | |
| Organising and planning | | | | | |
| Autonomy | | | | | |
| Focus on quality | | | | | |
| Adaptability | | | | | |
| Negotiation | | | | | |
| Working under pressure | | | | | |
| Leadership | | | | | |
| Initiative | | | | | |
| Motivation and enthusiasm | | | | | |
| Oral and written expression | | | | | |
| Computers | | | | | |
| Second language | | | | | |
| Relate with others | | | | | |

19. Rate the following aspects according to your experience (1: not satisfied; 5: very satisfied).

| | 1 | 2 | 3 | 4 | 5 |
|--|---|---|---|---|---|
| Overall degree of satisfaction with the education acquired during the career | | | | | |
| Degree to which university studies helped you to achieve your objectives (satisfactory employment) | | | | | |
| Degree to which university studies are focused on the needs of the labour market | | | | | |
| Degree of satisfaction with your current work | | | | | |

20. If given the choice, what would be the likelihood of you returning to University?

| | |
|-------------------------|--|
| | |
| Quite high or very high | |
| Average | |
| Little or none | |

21. If given the choice, what would be the likelihood of you choosing the same career?

| | |
|-------------------------|--|
| | |
| Quite high or very high | |
| Average | |
| Little or none | |

22. Rate from 1 (lowest value) to 5 (highest value) the level of competences acquired during your university studies.

| | 1 | 2 | 3 | 4 | 5 |
|-------------------------|---|---|---|---|---|
| Theoretical instruction | | | | | |
| Practical instruction | | | | | |
| Management capacity | | | | | |
| Other instrumental | | | | | |
| Written/oral expression | | | | | |
| Team work | | | | | |
| Leadership qualities | | | | | |
| Decision making | | | | | |
| Critical thought | | | | | |
| Day to day reasoning | | | | | |
| Creativity | | | | | |

23. How much do you consider that university helped you in each of the following skills? Indicate with the corresponding number:

- 1: The university should have helped me to develop this skill more and did not do it.
- 2: The university helped me to develop this skill.
- 3: The university helped me but should have done more.

| | 1 | 2 | 3 |
|--|---|---|---|
| Enthusiasm | | | |
| Focus on quality | | | |
| Search for and management of information | | | |
| Computers | | | |
| Adaptability | | | |
| Oral and written expression | | | |
| Relating with others | | | |
| Analysis and synthesis | | | |
| Working under pressure | | | |
| Organising and planning | | | |
| Autonomy | | | |
| Initiative | | | |
| Creativity and innovation | | | |
| Negotiation | | | |
| Leadership | | | |
| A second language | | | |

24. Rate from 1 (total disagreement) to 5 (total agreement) each of the following statements.

| | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|
| Good universities are those that promote internships | | | | | |
| There is a gap between the social and business reality in university | | | | | |
| There are two types of workers: those who have a university title and the rest | | | | | |
| The current level of the Spanish university is very low | | | | | |
| What is really useful is learnt outside the university | | | | | |
| The Spanish university tends to have an excess of theory and little practice | | | | | |
| University must be closer to the professional world and vice versa | | | | | |
| The Association of Economists has contributed and contributes to the development of my profession | | | | | |

25. Rate the degree of importance that the following elements have had in your recruitment / access to your current/last job, with 1 being the lowest rating and 5 the highest.

| | 1 | 2 | 3 | 4 | 5 |
|--|---|---|---|---|---|
| Personal interview | | | | | |
| Title | | | | | |
| Recommendation of others | | | | | |
| Theoretical instruction received | | | | | |
| Selection test | | | | | |
| Specialisation | | | | | |
| University resources: guidance services, work banks, specific programmes.... | | | | | |
| Academia record | | | | | |
| Reputation of the centre | | | | | |
| Preparation for team work | | | | | |
| Social skills, personality | | | | | |
| Practical instruction: influence of internships, visits abroad... | | | | | |
| Management and planning capacity | | | | | |
| Actions to promote self-employment | | | | | |
| Quality techniques | | | | | |
| Languages | | | | | |
| Computers and new technology | | | | | |
| Overall education received at the university | | | | | |

26. Are you aware of the offer of continuous training at the university?

| | |
|-----|--|
| | |
| Yes | |
| No | |

27. Are you aware of the offer of continuous training at your Professional Association?

| | |
|-----|--|
| | |
| Yes | |
| No | |

28. Rate from 1 (not important) to 5 (very important) the importance that you give to each of the following elements to justify the difficulty in finding a job.

| | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|
| Deficiencies in the university education received | | | | | |
| Lack of professional practice | | | | | |
| Lack of knowledge of the labour market | | | | | |
| Lack of knowledge of languages | | | | | |
| Lack of computer skills | | | | | |
| Lack of complementary skills or knowledge | | | | | |
| To have a job I like | | | | | |
| To have an adequate job and salary | | | | | |
| The need to continue studying | | | | | |
| Personal activities that prevent me from working | | | | | |

29. What method/s did you use to find employment?

| | |
|--|--|
| | |
| Professional Association | |
| University work bank | |
| In the same company as my internship | |
| Temporary Employment Agency | |
| Sending my curriculum vitae to a host of different companies | |
| Passed public examinations | |
| Through a Public Administration employment agency | |
| Through family, friends, acquaintances... | |
| Placing or answering advertisements on the Internet, press, employment forums... | |
| My own initiative (Self-employed) | |
| Others | |

30. In general and taking into account all the aspects that you consider important, what is your degree of satisfaction with the education you received at the university?

| | |
|------------------------------------|--|
| | |
| Very dissatisfied | |
| Dissatisfied | |
| Neither satisfied nor dissatisfied | |
| Satisfied | |
| Very satisfied | |

THANK YOU VERY MUCH FOR YOUR TIME

PLEASE FILE-SAVE THIS SURVEY ON YOUR HARD DISK AND SEND IT BY E-MAIL TO YOUR ASSOCIATION OR DIRECTLY TO THE FOLLOWING ADDRESS oee@economistas.org.

YOU CAN ALSO PRINT IT AND SEND IT BY FAX TO 91 575 38 38