

## THE BENEFITS OF LEARNING A FOREIGN LANGUAGE FOR ECONOMISTS INCLUDE IMPROVED PRODUCTIVITY AT WORK AND THE ADVANCEMENT OF HIGHER EDUCATION

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**Annotation.** Fluency in foreign languages has become essential for Uzbek economists in the quickly evolving global economy. Recognizing the value of foreign language proficiency among economists, the Uzbek government's new administration seeks to improve educational institutions' effectiveness and raise the bar for higher education. This acknowledgement results from the understanding that promoting academic achievement and accelerating economic progress depend on efficient communication and access to global information and resources.

**Key words:** Commonwealth of Independent States (CIS), economics, globalized world, career advancement

**Introduction.** The primary task of today's higher education is to ensure efficient and quality training of economics students. At present, this training cannot be provided without modern approaches to education, which make lessons productive and interesting not only for students who freely use modern electronic devices but also for teachers as they provide optimization of the learning process.

In today's globalized world, learning a second language has become more and more necessary, and economists are no exception. Learning a foreign language has advantages for economists that go beyond simply being able to interact with others from various cultural backgrounds. These advantages include increased productivity at work and the promotion of higher education. Higher education has a social responsibility and in order to be able to achieve its purpose, the gap between the studies and the professional life (i.e. the labour market) has to be bridged, by a structured exchange and cooperation between the employers and the educational institutions. In order to establish a dynamic coordination between the needs of the enterprises and the higher education in terms of foreign language competences, specific activities are also listed in the paper as measures to improve the language education of future entrepreneurs.<sup>1</sup> Being able to access a greater range of resources and information is one of the main advantages of learning a foreign language for economists. Economists that are multilingual can read studies, analyses, and data from other nations that might not be available in English. Economists may find these to be insightful and helpful in helping them make better judgments and assessments.

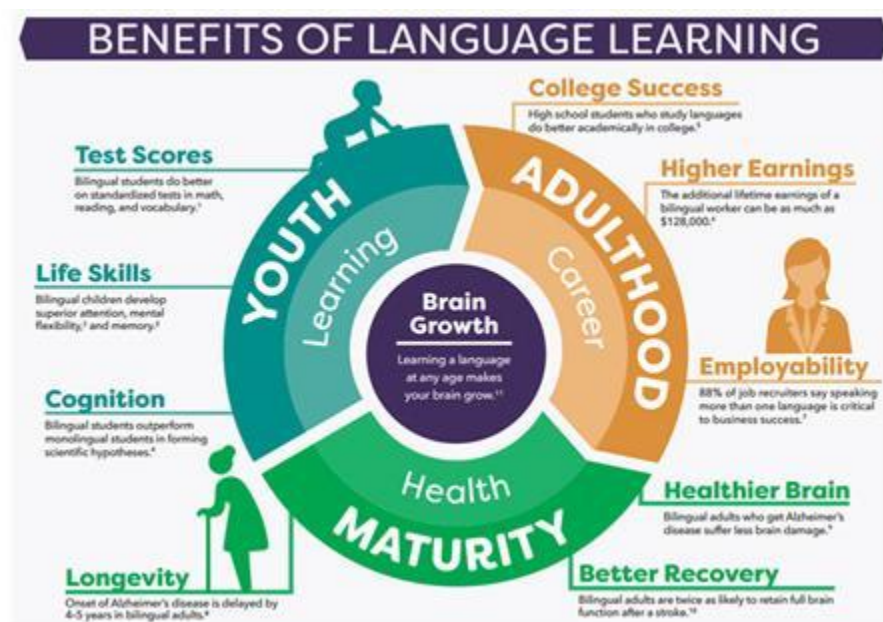
According to research on the higher education conditions in the Republic of Macedonia it was determined that a dynamic relation has not been established between the needs of the market for German language and the study programmes and the curricula of the non-philological faculties. On average, the offer for German language is 1 to 2 semesters in first cycle degree programmes, usually at the beginning of the studies. In the second and the third cycle

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<sup>1</sup><https://www.researchgate.net/publication/318365756> THE IMPORTANCE OF LEARNING FOREIGN LANGUAGES IN THE HIGHER EDUCATION OF ENTREPRENEURS

programmes there are no foreign languages at all, in spite of the demand for promotion, motivation and support of learning foreign languages at every level in the new documents for development of a unique Higher Education Area. The National Programme for Development of the Education requires training for using a foreign language, which requires continuous use, constant improving and lifelong learning. The Decree for the National Framework for Higher Education Qualifications describes the competences for rapid, unrestrained and secure access to various sources and knowledge and communication skills, for science and economics with descriptors for all three levels, and the knowledge of foreign languages is a requirement for possession of those skills. German as a second language of the European market, a language of the market to which the Republic of Macedonia aspires, is one that underlies the competences set out in the Decree descriptors. However the offer of German language in the study programs is insufficient.

Additionally, being able to communicate with colleagues, clients, and partners in their native language can help economists build stronger relationships and partnerships. This can lead to more successful collaborations, increased opportunities for networking, and ultimately contribute to career advancement. Learning a foreign language can also increase efficiency and production at work. Working with people who speak different languages can frequently lead to misunderstandings, mistakes, and miscommunications. These can be avoided by being able to comprehend and communicate in another language. This may result in more efficient processes, quicker problem-solving, and improved project results all around. Moreover, for economists looking to advance their education or pursue research opportunities abroad, knowing a foreign language can be essential. Many universities require proficiency in a second language for admission into graduate programs or research positions. By mastering a foreign language, economists open up doors to prestigious institutions around the world and increase their chances of academic success.



The process of international networking is related to an increased international market competition. In order to stay competitive on the global market, enterprises make constant efforts to increase productivity and to create highly qualified jobs. Foreign languages are necessary for an international implementation of business strategies. This does not relate only to international companies, but to small and medium enterprises which are presently more and more involved into the importance and the chances of international business. The question that arises, among other things, is what do foreign language skills imply? Is it enough to know and speak English as a lingua franca, or is it needed to speak other foreign languages as well? It is clear that around 70% of international contacts in the world are performed in English, but it is particularly because of the dominance of the English language and due to language reasons that orders are lost and there are deficits in exports and foreign trade. The price and the quality of the products and the services are not the only deciding factors for being competitive in global Europe, neither is the adherence to the legal and technical standards of the European Union, but some other completely different factors have become important as well, summarised by Robert Picht (Picht, 1987, pp. 1) in the following words: "In an international competition which is getting harsher and harsher, success can be achieved only by someone who is able to understand and apply culture and the affects of customers, partners and rivals, and to transfer them into his own personal interests."

For economics, there are many advantages to learning a second language. Learning a second language can provide economists with a competitive advantage in their industry, from increased efficiency at work to better chances for postsecondary education and research collaboration. The capacity to speak across borders will only increase in value as the world gets more interconnected, thus for economists hoping to succeed in their jobs, learning a second language is a priceless investment. Because to historical and commercial links to the Commonwealth of Independent States (CIS), proficiency in Russian is still valued in addition to English. A flawless command of the Russian language enables economists to foster economic cooperation, engage in regional integration projects, and collaborate with neighboring nations. Additionally, being able to communicate in Russian makes it easier to access the wealth of academic information and expertise found in Russia's top research and university centers. Acknowledging the value of multilingualism, Uzbekistan's universities are actively working to provide economists with the language proficiency they need. Foreign language classes are becoming more and more common in university curriculum around the nation, providing students with electives and intense language programs. Additionally, partnerships with renowned foreign universities have been formed to offer Uzbek economists chances for joint research and exchange programs that allow them to become more immersed in the global academic community while also enhancing their language proficiency. The government gives scholarships to students studying a foreign language and administers foreign language training programs in order to aid in these efforts. With the help of these programs, a new generation of bilingual economists will be prepared to engage with the global economy and support Uzbekistan's long-term, sustainable growth. Learning a foreign language can also increase efficiency and production at work. Working with people who speak different languages can frequently lead to misunderstandings, mistakes, and miscommunications.

These can be avoided by being able to comprehend and communicate in another language. This may result in more efficient processes, quicker problem-solving, and improved project results all around. Furthermore, being able to communicate in another language can be crucial for economists hoping to further their studies or take advantage of research possibilities overseas. A second language skill is often required by many universities in order to be admitted to graduate programs or research positions. Learning a second language improves an economist's prospects of scholastic achievement and opens doors to elite universities worldwide.

**Conclusion.** For economics, there are several advantages to studying a foreign language. Learning a second language can provide economists with a competitive advantage in their industry, from increased efficiency at work to better chances for postsecondary education and research collaboration. The capacity to speak across borders will only increase in value as the world gets more interconnected, thus for economists hoping to succeed in their jobs, learning a second language is a priceless investment. It is impossible to overstate the value of language proficiency for economists working in Uzbekistan. Proficiency in English, Russian, and Chinese increases economists' ability to work more productively, fortify economic partnerships, and advance higher education. Uzbekistan is committed to investing in language education and fostering multilingualism among economists as it navigates globalization. The country's economic progress, prosperity, and academic brilliance are all aided by foreign languages. fulfills its purpose. Investing in the development of foreign language skills would have economic advantages and would positively influence the productivity and the success of SMEs and the country's economic development. There should be widespread awareness of the needs for activities to develop high-quality foreign language skills, with the intention of reaching political stakeholders at national, regional and institutional levels in the educational and economic sector. The general and the professional education should support the development of key competences so that all young people will acquire competences for further education and professional life. Adult training and education should offer real opportunities for development, improvement and actualisation of their own key competences throughout life.

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