

Neoliberal Principles: Lecturers' Perspective

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Abstract

Many researchers agree on the notion that neoliberalism is shaping the world today and some even argue that the economics curriculum promotes this ideology because of its emphasis on transferable and flexible skills. The contention is that there is a strong connectivity between neoliberal discourse and economics. Therefore, it is fundamental to investigate if economics lecturers subscribe to neoliberal principles. The study utilised a qualitative research method using focus group interviews. Data analysis revealed that neoliberal principles inform the teaching of economics and that on their own, these principles are sound. Accordingly, this ideology should not be criticised for causing economic and social hardships because the real danger to society is inequality and unemployment, these are the defining economic challenges faced by many societies today. Therefore, narrowing the inequality gap should be each nation's fiscal policy priority.

Keywords: Perspectives, Neoliberalism, Principles, Employability, Entrepreneurship

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Introduction

Neoliberalism is described as the economic practice where human well-being is advanced through entrepreneurial freedoms and skills by advocating strong private property rights, free markets, and free trade (Gray, O'Regan & Wallace 2018). The core rationale of neoliberalism is that scarce resources should be spent on activities that are used to produce maximum economic and social gains (Slocum, Dimitrov & Webb, 2019). Some scholars contend that neoliberalism is the dominant ideological and economic paradigm of our time, and its principles are incorporated in most of the societal sectors (Mikelatou & Arvanitis, 2018). Other researchers even argue that entrepreneurship education (EE) has become a significant theme in higher education because it promotes neoliberal ideals (Laalo, Kinnari & Silvennoinen, 2019). Higher education institutions, as the producers of knowledge, research, and innovation, are mandated to produce graduates with innovative business ideas. This idea is consonant with the one echoed in the Europe 2020 strategy which emphasises that school curricula should focus on creativity, innovation, and entrepreneurship (Laalo et al., 2019). The message is that entrepreneurship education needs to be encouraged in higher education.

Although neoliberalism curriculum promotes economic growth through the encouragement of entrepreneurial skills and employability skills critics are of the notion that neoliberal ideologies lean towards a market-based system in which education becomes training for the global tourism industry, rather than a public good which should be used to uplift society as a whole (Kantola, & Squires, 2012). In this system, scholars are no longer seen as the experts in the field, but rather as facilitators or trainers who groom the next generation of employable workers. The ultimate goal should be to end poverty and promote quality education, decent work, and economic growth.

Research identified some of neoliberalism principles as accountability, marketisation, responsibility, deregulation, autonomy, entrepreneurship, competition, privatisation, employability, and minimal government intervention (Lakes & Carter 2011; Furlong, 2013; Zuidhof, 2014; Moore, 2016; De Costa, Park & Wee, 2021; Besley 2019; Rodríguez, González-Monteagudo & Padilla-Carmona, 2021).

Figure 1 Below is synthesised from the literature review.

Figure 1: Neoliberalism Principles



Two principles that are central to this research paper are employability, and entrepreneurship because they are the key competences in lifelong learning (Murthy, & Machet, 2021). It is the responsibility of higher education institutions to produce graduates who are employable and at the same time possess entrepreneurial skills in order to ease their transition to the labour market (Sin & Amaral, 2017).

This research was therefore conducted to assess the extent to which lecturers develop employability and entrepreneurial skills in students through their pedagogy. Lecturers were chosen because researchers find academics to be the ones assigned the major responsibility for developing employability skills in higher education (Sin & Amaral, 2017). Therefore, lecturers were interviewed to find out how they cultivate the culture of entrepreneurship and develop employability skills in their teaching of economics.

In the framework of neoliberal policies, the employability approach focuses on the acquisition of key skills. The argument is that opportunities should be offered to students to improve their employability skills. Conversely, this notion is criticised by neoliberal opponents who contend that these skills are unevenly distributed and, therefore, scarcely available to underrepresented students (Rodríguez et al., 2021). However, neoliberal supporters argue that the neoliberal approach leads to the acquisition of key skills and there is no alternative (Orton, 2011).

Problem statement

Students' enrolment into institutions of higher learning is increasing yearly (Chakraborty, 2021; Jiang & Ke, 2021) hence there is always excess labour supply in the labour market. The labour market is no longer able to absorb all the graduates looking for employment. Unemployment has become a global problem. For instance, in South Africa, the unemployment rate among fresh and old graduates is alarming (Mseleku, 2022). According to Statistics, SA (2022), it stood at 34.9 % in the third quarter of 2021. It is therefore fundamentally important to find out if lecturers put entrepreneurship and employability skills as the core objectives of their teaching. The two principles are very crucial because graduates need to be prepared for the world of work and they should also be able to create employment for themselves and others. The excess labour supply in the labour market, needs innovative and creative minds to create job opportunities. Entrepreneurial skills are of great importance especially during times when labour supply is greater than the demand as is currently the case. Graduates who possess entrepreneurship and employability skills will succeed in today's labour market (Forrier, De Cuyper & Akkermans, 2018). Accordingly, graduates should be encouraged and motivated to create, manage, and develop businesses (Baldwin et al 2019).

Employability

Recent decades have witnessed employability becoming more and more visible and forming part of the teaching agenda of most higher education institutions (Fallows & Steven, 2000). The employability approach is based on the acquisition of key skills and these policies are based on neoliberal perspectives (Rodríguez et al., 2021), with a greater focus on the labour market and the relationship between training and employment (Hernández-Carrera, Padilla-Carmona & González-Monteagudo, 2020).

Entrepreneurship

The promotion of entrepreneurship education in higher institutions of learning gained a lot of momentum especially in the 1990s (McMullen, 2019) and has been given much attention as a promising career path (Kuckertz, 2021). Higher education institutions should therefore foster the entrepreneurial spirit among their students by focusing on the development of entrepreneurial competences. Research findings show that graduates can only be motivated to develop entrepreneurial mindsets if lecturers act as entrepreneurial role models for students (Gibb, 2011 & Peltonen, 2015, 2008). The need for entrepreneurial skills has challenged educators to reconsider what to teach and how to teach with the aim of encouraging students to be innovative and risk-takers (Canziani et al., 2015). In the teaching context, entrepreneurial orientation is intertwined with the teacher's professional competence (Tarasenko, 2018). This view is supported by Gibb (2011) who posits that being entrepreneurs means that the lecturers should demonstrate entrepreneurial behaviour in their teaching.

Entrepreneurship has been recognised as an important discipline for poverty alleviation. The European Union identified entrepreneurship as one of the eighty competencies needed for lifelong learning which people need for individual personal fulfilment and development. Such competencies include active citizenship, social inclusion, and employment (European Union, 2006 quoted in Laalo et al., 2019).

Methodology

The research paper employed the qualitative research method using focus group interviews. Ten lecturers were interviewed in order to understand how they equip students with entrepreneurship and employability skills. Focus group interview should include from 5 participants to 10 participants, (Bolderston (2012). For this reason, data was collected from ten lecturers who participated in this study. The focus was on entrepreneurship and employability skills because they are emphasised in most of the policy initiatives that promote innovation and competitiveness in education (Dahlstedt & Hertzberg, 2013). The participants were purposefully selected. The selection was based on subject specialisation. All the participants have experience in teaching Economics in higher education. All the questions asked were formulated based on literature findings about entrepreneurship and employability skills as neoliberal principles.

Results

Lecturers are aware of the importance of employability and entrepreneurship skills. Most of them encourage employability skills such as communication skills, project-based learning, teamwork, problem-solving and interpersonal skills through their teaching strategies and assessment methods. They are also aware that employers are expecting well-rounded graduates, hence there is a need to constantly innovate course structures and ensure that students are upskilled for employability. Data analysis show that lecturers lack competences because as teachers, they need to demonstrate entrepreneurial behaviour in their ethos and practices. Participants also pointed out that they need adequate professional training and motivation and emotional support in order to teach effectively. Training would assist them to act as entrepreneurial role models for students since entrepreneurial orientation is intertwined with a teacher's professional competence. The research participants also reported that they

are not against neoliberalism principles if implemented to suit specific contexts; it should not be a one size fits all.

Discussion

Lecturers require cognitive, conative, and affective competences (Peltonen, 2015). They should use methods that promote entrepreneurial skills (Fayolle & Liñán(2014) Institutions need to provide platforms that connect students with the actual business world (Ruskovaara & Pihkala, 2014). Other factors which foster entrepreneurship skills can be through projects with clients, excursions to companies and inviting entrepreneurs as guest speakers to share their stories with the students. Additionally, lecturers can effectively promote employability and entrepreneurial skills by having a good understanding of a variety of educational philosophies and theories that underpin entrepreneurship education pedagogy and practice (Bell, 2021). Therefore, entrepreneurship education should be part of the overall curriculum offered by HEIs (Kuckertz 2021). All higher education institutions should be encouraged to teach entrepreneurial programmes that equip students with entrepreneurial mindsets as well as promote employability skills.

Conclusion

Employability and entrepreneurship skills cultivation should be at the forefront of the higher education learning environment. The ultimate goal should be to reduce the unemployment rate through job creation and also the promotion of quality education. Graduates should be given the opportunity to better assess whether they should pursue an entrepreneurial career or search for employment. Thus, employability and entrepreneurship skills should be part of every graduate's toolkit. The recommendation is that higher education institutions (HEIs) should teach entrepreneurship education to all graduates regardless of their disciplines. The importance of entrepreneurship education and the promotion of employability skills should not be marginalised by universities.

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