



The importance of English in the study of economics

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Annotation: Billions of people around the globe are desperately trying to learn English—not simply for self-improvement, but as an economic necessity. It’s easy to take for granted being born in a country where people speak the lingua franca of global business, but for people in emerging economies such as China, Russia, and Brazil, where English is not the official language, good English is a critical tool, which people rightly believe will help them tap into new opportunities at home and abroad.

Key words: English, economics, importance, learning, study, language, opportunities.

Research shows a direct correlation between the English skills of a population and the economic performance of the country. Indicators like gross national income (GNI) and GDP go up. In our latest edition of the EF English Proficiency Index (EF EPI), the largest ranking of English skills by country, we found that in almost every one of the 60 countries and territories surveyed, a rise in English proficiency was connected with a rise in per capita income. And on an individual level, recruiters and HR managers around the world report that job seekers with exceptional English compared to their country’s level earned 30-50% percent higher salaries.

The interaction between English proficiency and gross national income per capita is a virtuous cycle, with improving English skills driving up salaries, which in turn give governments and individuals more money to invest in language training. On a micro level, improved English skills allow individuals to apply for better jobs and raise their standards of living.

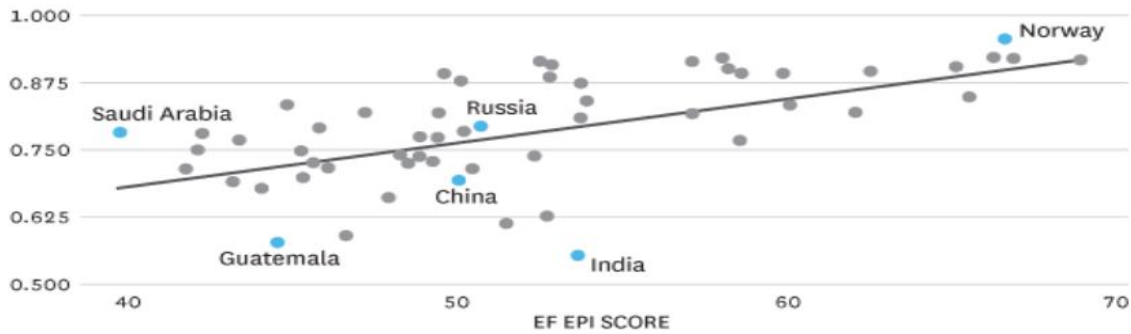
This is one explanation for why Northern European countries are always out front in the EF EPI, with Sweden taking the top spot for the last two years. Given their small size and export-driven economies, the leaders of these nations understand that good English is a critical component of their continued economic success.

It’s not just income that improves either. So does the quality of life. We also found a correlation between English proficiency and the Human Development Index, a measure of education, life expectancy, literacy, and standards of living. As you can see in the chart below, there is a cutoff mark for that correlation. Low and very low proficiency countries display variable levels of development. However, no country of moderate or higher proficiency falls below “Very High Human Development” on the HDI.

BETTER ENGLISH, BETTER QUALITY OF LIFE

There is a correlation between how well a country's population speaks English and education, life expectancy, literacy, and standards of living.

HUMAN DEVELOPMENT INDEX (HDI)



SOURCE UNITED NATIONS HUMAN DEVELOPMENT REPORT, 2012 AND EF EPI 2013 REPORT

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For business leaders, knowing which countries are investing in and improving in English can give valuable insight into how a country fits into the global marketplace and how that might affect your company's strategy. Here are just a few of the questions you might consider:

- Which countries are aggressively improving their English proficiency in an effort to attract businesses like mine?
- Where could poor English hinder the growth of emerging economies?
- In which countries should I target my international recruitment efforts?
- As we think about expanding globally, where will my existing, native English-speaking employees find it easiest to relocate?

Business leaders who understand which nations are positioning themselves for a smoother entry into the global marketplace will have a competitive advantage over those who don't. Your company needs to know how the center of English language aptitude is shifting. Because knowing English is not just a luxury—it's the *sine qua non* of global business today.

English language plays an essential role in our lives as it helps in communication. It is the main language for studying any subject all over the world. English is important for students as it broadens their minds, develops emotional skills, improve the quality of life by providing job opportunities.

Moreover, the use of English as an International language is growing with time because it is the only medium for communication in many countries. English is also used widely in the literature and media section to publish books, most of the writers write in the English language due to the vast majority of readers know only the English language and they can describe their ideas best in the English language.

As we are aware that English language skills depend upon four core skills. These skills are essential for learning the English language that is:

- Listening skills: It improves the imagination and vocabulary of a learner. While listening we used to visualize the scene and memorize in our memory.
- Speaking skills: When a learner speaks, he gets to know his mistakes and he can improve it further.



- Reading skills: Reading a book or a passage helps in improving the vocabulary and concentration of a learner.
 - Writing skills: When we write we get to know, what we are writing and do we know the spellings of all words.
- If a student master these four skills then his English will automatically improve and gain confidence in presenting his skills.

Why Learning English language is important?

- Perfect communication – It is important to speak effectively. People get impressed by those who have good communication skills.
- Gain Confidence – If you own good communication skills then your confidence will automatically be high.
- Achieve your goal early – Effective English language skills help you meet your career goals quickly.
- Effective personality – When we speak effectively and with confidence, anyone can get attracted.
- Part of the Global community – English language is a part of the global world. So, if one knows good English then one can interact with others.
- Multiple Career Prospects – A person possessing effective communication skills have more career opportunities than others.

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