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Educational Strategy as a Form of Economic Behaviour

Ella I. Skobleva[1], Elena P. Fedorova[1] & Alexander P. Lunev[1]

[1] Astrakhan State University, Astrakhan, Russia

Correspondence: Ella I. Skobleva, Astrakhan State University. 20a Tatishchev Street, Astrakhan, 414056, Russia. Tel: 7-851-249-4156. E-mail: skobleva@mail.ru

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Abstract

The article analyzes educational strategies of the graduates who are planning to enter a master programme after completion of their bachelor programme. The research sets the goals to establish the main reasons for getting education in a master programme and factors defining their readiness to pay for this education. The research was carried out on the basis of Astrakhan State University (the Russian Federation). The research suggests a simple econometric model of component analysis. The result shows that most of the students consider a master programme to be a feasible educational trajectory, however only a minor part of them are ready to study on a commercial basis. Formation of a particular educational strategy is directly connected with the expected future income. It is characteristic that those bachelor degree graduates who are career-oriented display willingness to pay for their education, and those who see their professional future in enhancement their knowledge and being engaged in some research work expect to continue their education at the expense of the state. The results of the research confirm the existence of the investment, signaling and consumer functions of education that influence the preferences of the students and the choice of their further educational strategy.

Keywords: economics of education, educational strategy, human capital, master programme, preferences

1. Introduction

The global trend of the higher education development today is the dissemination of the Anglo-Saxon model of two-level training of specialists in different spheres of knowledge and professional activity. The first level of education in this model corresponds to acquisition of a bachelor degree, and the second level – a master degree. The most convincing evidences of dissemination of the two-level system are two key integration processes: the Bologna declaration signed in 1999 and the Lisbon Strategy 2000. The Bologna declaration had the main purpose of creating an integrated higher education area in Europe by means of introduction of standardized multilevel system of academic degrees for all the European countries. The Lisbon strategy reflected the Europe's aspiration to have a dynamically developing knowledge-based economy that would be competitive at the global level. Specialists consider that in the current system dynamics the key role is played by the reforms connected specifically with the transition to the multilevel system of degrees. (Maassen & Stensaker, 2011). In the countries adopted the two-level training system, bachelors are seen as the specialists that compose the bulk of the employees with the higher education in all the spheres of economy. Masters are primarily engaged in research and design engineering, teaching in higher education establishments which in most countries presupposes carrying out some scientific research. We should also note that actually three academic degrees are accepted: bachelor, master and doctor. The latter is awarded for the achievements in science.

The statistics shows that 58% of young adults in OECD countries will enter tertiary-type A (Note 1) programmes during their lifetime; the proportion of students entering tertiary-type B (Note 2) programmes is generally smaller, mainly because these programmes are less developed in most OECD countries. An average of 18% of today's young adults (20% of women and 17% of men) will enter tertiary-type B (shorter and largely vocational) programmes over their lifetime (Education at a Glance, 2014). The data on the Russian Federation display that in 2012 the share of students willing to take a master degree course was more than 35% which is more than the average share in OECD countries (Figure 1).

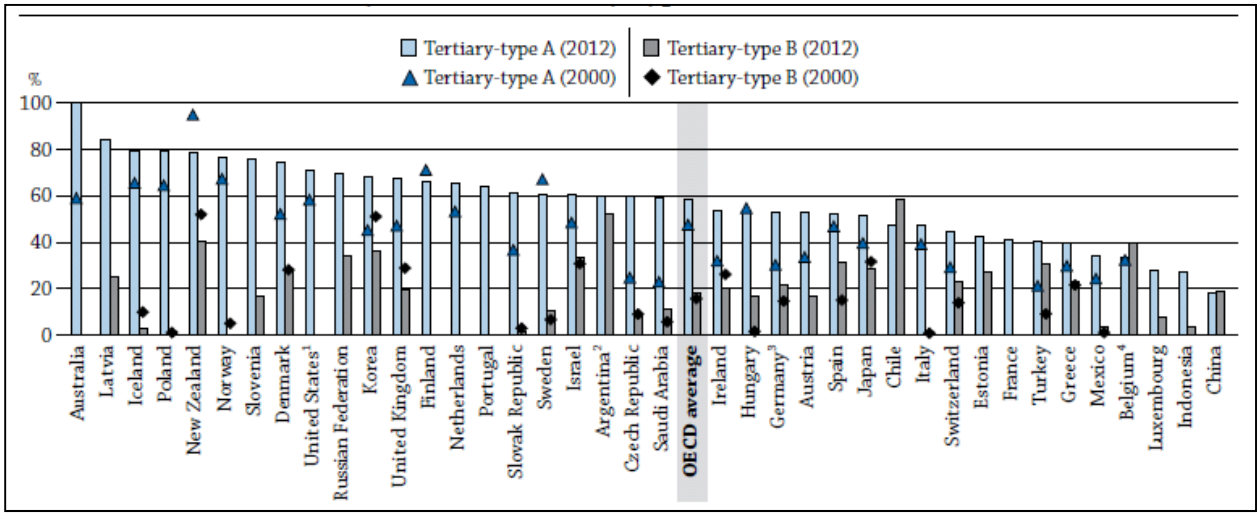

Figure 1. Entry rate into tertiary-type A and B education (2000, 2012)
Source: Education at a Glance 2014: OECD Indicators

The diagram shows that on average across all OECD countries with comparable data, the proportion of young adults who entered tertiary type A programmes increased by 10 percentage points between 2000 and 2012, and by almost 20 percentage points between 1995 and 2012. Among OECD countries, overall net entry rates into tertiary-type B programmes between 2000 and 2012 have remained relatively stable (Education at a Glance, 2014). There are no data on the Russian Federation in the diagram. But this can be explained.

Russia joined the Bologna process in 2003 and this predetermined the transition of Russian higher education to the two-level system – bachelor degree programme (first level) and master degree programme (second level).

During the recent years the interest to these fundamental transformations from the part of the stakeholders of higher education – state, students, employers, academic community - grew one day and faded away another. The heated debates of 2005-2007 covered a wide range of topics: from philosophical and organization-and-management aspects to the technical mechanisms of bringing the higher education system into accordance with the principles of multilevel organization (Telegina & Schwengel, 2012)

Today in Russia the topical issues are the ones related to the dynamics and mechanisms of implementation of the master degree education, demand for masters at the labour market, value of the master degree education for those who are interested in it.

Intensive launching of master degree programmes in Russian universities took place in 2007-2010. Since 2011 the master degree programmes have been implemented in compliance with the Federal State Educational Standards of the third generation. The State Programme "Education Development 2013-2020", adopted at the end of 2012, defines the consistent increase of the number of students in master programmes as one of the vectors of the development of the national educational system. Table 1 displays an increase of the estimated figures of citizens admitted to master degree programmes to study at the expense of the federal budget (Ministry of Science and Education of the Russian Federation, Centre for State Assignment and State Recording, 2015).

Table 1. Estimated figures of enrollment to master programmes in the Russian Federation in the period from 2011 to 2015

	2011	2012	2013	2014	2015
Estimated figures of admissions to master programmes, number of people	53167	62053	74454	75706	172565

The data of the table also show that in 2015 the number of state-funded places for admission to master degree programmes rose sharply. The reason is that 2015 was the year of graduation for those students who had entered

bachelor programmes in 2011in great numbers. At the same time the question arises to which extent the bachelor programmes graduates are ready to continue their education in master programmes and what their incentives are.

Master degree education itself presupposes the process and result of acquiring a certain specialized master programme, aiming to develop professional, personal features, to form research competences in professional activity. Master education must be characterized by flexibility of the professional training manifesting itself in advanced and prompt response to the demands of the society; the society must have a clear idea of masters as professionals. At the same time no regulation has been elaborated to distinguish which qualification and set of professional competences a graduate should possess to hold a certain job. Career-service portals present no requirements to the posts to be held by master graduates, neither are determined the jobs appropriate for this level of education. This means that masters have no real advantages in employment, it is too early to speak about any dependence of the salary level on the level of the education obtained.

Alongside with that young people today not only get higher education, but form their own educational strategy, orienting to their preferences, changes in the labour market, possibilities of the educational area.

Studying of educational strategies, preferences related to the goals of education acquisition becomes urgent because the sphere of education is an area of strategic behavior of social groups. When regarding the master programme as an object, at which one or another educational strategy is aimed, we should resort to the concept of educational strategy as itself.

In scientific papers term "educational strategy" is interpreted differently. In the whole the definition of the notion is based on general features of strategy. You cannot find the only right way to create a strategy (Mintzberg, Ahlstrand, & Lampel, 2001). Strategy is often understood as a unique line of action, which enables the person who is making decision to make choice any moment taking into consideration all the information (Mushik & Muller, 1990). The strategy necessary to implement the chosen plan of actions presents a general programme as well as distribution of priorities and resources to the benefit of achieving ambitious aims (Kunts & Odonnel, 1988).

When defining the content of notion "educational strategy" one should remember that strategy is a multilayer phenomenon. The question is which element of the strategy is necessary to register some strategic behaviour. We suppose that strategic decision (or strategic choice as a result of decision) can be the central element of strategy. Its presence allows registering the strategy, besides strategic decision witnesses about the existence of a long-term goal, willingness to implement it and readiness to take certain measures to achieve it. G. Crow giving the definition of strategy writes that "this means deliberate and rational decisions related to a long-term prospective" (Crow, 1989).

Making a strategic decision is predetermined with existence of an ambiguous situation which requires the subject to make some choice from a number of alternatives. Making strategic decisions can be understood as negotiating of contradictions between intensions of a person and life circumstances (Abulhanova-Slavskaja, 1991).

To separate strategic behaviour in the sphere of education from occasional fragmentary behaviour practices one should bear in mind that educational strategy is a coherent line of behaviour and is a result of the strategic decision, choice made by the student. Many authors accentuate this specificity of educational strategy. For example, Kharchenko I. notes that educational strategy is the young generation's choice of the way to get professional education and implement certain behaviour patterns in the sphere of education (Kharchenko, 2007). According to Maksimova M. educational strategy is a sequence of choices of the forms and means to get higher education (Maksimova, 2007). Van Damme D. thinks that "educational strategies direct the decision making process due to generating pragmatic and rational responses to arising challenges and problems" (Van Damme, 2000).

A number of researches stress that such decisions can be made several times. Gradoselskaja G. defines educational strategy in this way, noting that at different stages of education individuals make their choices, develop their strategies of getting education depending on different factors (Gradoselskaja, 2004). Bajdakova N. and Lapina L. found out that level of parents' education, their social status, level of the family's income, place of living, sex are the most essential social and economic factors influencing an individual educational strategy (Bajdakova & Lapina, 2014). A group of researchers from the Research Institute of Higher School of Economics note that incentives to obtain a master's diploma, unlike a specialist's diploma, are more definite and are closely linked with three notions – quality, employment, prestige (Baranova, Muratova, Ovchinnikova, 2006).

Any educational trajectory cannot but be in compliance with the concept of rational behaviour of an "economic" person. This means that when making decision on investing money into education students and their parents

compare the expected marginal rate of return to such investments with profitability of alternate investments (deposit percentage, dividends from securities, etc) (Becker, 1975). Representatives of different social groups use educational strategies to identify their position in economic and social space. According to Bourdieu P., "educational strategies are very long-term investments", however "it is not always the case that they are treated like that and are not reduced to economic or monetary dimension, contrary to the idea of the economics of "human capital". Bourdieu P. suggests that the strategies are aimed to "bring up social agents who are worth and capable of inheriting the features of their group" (Bourdieu, 2005). There is a viewpoint, though quite a disputable one, that, as a rule, a university vests its graduates, apart from special training, with a certain resource of university's competencies. In the labour market this resource provides for exchange of the university diploma for other specialized knowledge, which is beyond the specialization of training, but which appears equivalent to level of qualification of the acquired higher education (Cherednichenko, 2014). Anyway the concept of implementation of educational strategies is directly connected with economic incentives.

Having analyzed the usage of term "strategy" in the context of studying of people's economic behaviour we can suggest the following definition of term "educational strategy". This is a system of a student's economic behaviour expressed in using of the means of educational milieu to achieve prospective educational goals and to find ways of income maximization.

2. Method

To identify the factors defining the students' educational strategies we used multidimensional analysis methods, in particular methods of factor analysis. The aim of the factor analysis is to define on the basis of real data implicit generalized characteristics that influence the subject's behaviour.

The main goals of the factor analysis are:

1) dimension reduction;

2) defining the structure of interrelations between the variables;

3) indirect assessment of features that are hard to measure;

4) transformation of data for interpretation.

In the work we used a special case of factor analysis – method of principal components. Its peculiarity is that principal components have a zero-order correlation between each other, as a result we have a possibility to define implicit regularities which do exist, but cannot be measured directly and which are conditioned by both internal and external reasons.

The model of the component analysis has the following formula:

$$Z_{ij} = \sum_{v=1}^{k} a_{jv} f_{iv} \ , \quad (1)$$

where a_{jv} – "weight", the factor loading of v-th principal component on j-th variable;

f_{iv} – value of v-th principal component for i-th observer, where v=1,2,…,

Zij – factor loadings matrix.

Before analyzing the data we select the factors that have a direct influence on the students' educational strategies, connected with the master programme. Initially the following factors were selected on the basis of the previous researches (Gradoselskaja, 2004; Bajdakova & Lapina, 2014; Baranova, Muratova, & Ovchinnikova, 2006):

X1 – decisions on entering a master programme

X2 – decisions on combining work and studies

X3 – incentive of enhancement knowledge of the profession

X4 – incentive of choosing a speciality different from the higher education

X5 – incentive of distrust to the level of the bachelor degree

X6 – incentive of getting a well-paid job

X7 – incentive of research activity in master programme

X8 – incentive of acquiring of practical skills

X9 – incentive - student's being forced by parents to study in a master programme

X10- readiness to pay for the training in a master programme

X11 – sex

We can presume that each of the factors influences the preferences and decisions of the students in respect of choosing their further educational strategy.

3. Results

3.1 Description of the Data

The research carried out from February 16 to February 24, 2013 was used as empiric material to underlie the article. The sample was elaborated as a multistage stratified cluster quota one. 270 students of the 4th year of the bachelor programmes of Astrakhan State University were asked to fill in a questionnaire. This amounted to 24% of the total number of the 4th year bachelor students. Students of 10 faculties took part in the survey.

The survey showed that majority of the students were going to get a master degree diploma (table 2) (80.2% against 19.2% of those who think the bachelor diploma is sufficient).

Table 2. Dependence of decisions on entering a master programme on the faculty

Faculty	Are you going to enter a master programme after completion of your bachelor course?	
	Yes	No
Faculty of Physics and Technology	88.9	11.1
Faculty of Philology and Journalism	43.8	56.3
Faculty of Chemistry	92.9	7.1
Faculty of Social Communications	80.0	20.0
Faculty of Global Economics and Management	90.9	9.1
Faculty of Psychology	78.6	21.4
Faculty of Pedagogy, Social Work and Physical Culture	71,4	28,6
Faculty of History	95.5	4.5

Students of the Faculty of Chemistry turned out to be the most motivated ones in getting a master's diploma – 92.9%, followed by the Faculty of Global Economics and Management – 90.9%. Students of the Faculty of Philology and Journalism displayed the least degree of interest in a master's diploma – 43.8%. Such discrepancies can be caused by different level of awareness of the master programmes at the faculties or by the subjective estimation of the labour market trends and different degrees of satisfaction with the obtained education. The aggregative reasons form the preferences of the bachelors concerning formation of their further educational strategy.

The proportion of the students who make decision to combine work with study in a master programme against those who prefer study to work is 92.4% against 7.6% respectively (Table 3).

Table 3. Decisions of the students in respect of combining work with study

	Options*	%
1.	Plan to combine work with study	92.4
2.	Do not plan to combine work with study	7.6

The desire of the majority of students to work while studying in a master programme can be explained by three reasons:

1) they will have a bachelor's diploma already and thus will be able to find a better-paid job;

2) willingness to get some work experience;

3) flexible schedule of the study process enabling them to combine work with study (students of master programmes usually have classes in the evenings).

An important issue of our research is the goals of students' entering a master programme. Answering it allows defining the main incentives of the students. The results of the respondents' interview are presented in Table 4.

Table 4. Goals of the further education in a master programme

	Goal of the further education in a master programme	%
1.	I want to deepen my knowledge of the profession	16.5
2.	I want to choose a speciality different from my higher education qualification	12.7
3.	Bachelor programme is the first and insufficient level of higher education	24.0
4.	Studying in a master programme is a way to find a better-paid job later	25.3
5	I am interested in research activity in the master programme	4.3
6.	I expect to acquire some practical skills in the master programme	11.8
7.	My parents force me to continue training	4.6
8.	Other reason	0.8

According to Table 4 the most popular incentives to choose studying in a master programme are:

1) incentive of finding a well-paid job or occupying a post with a high level of salary (25.3%);
2) incentive related to the fact that Russian labour market does not acknowledge bachelor's diploma (students think that employers do not consider a bachelor's diploma to be a diploma of complete higher education and thus want to deepen their knowledge of the profession studying in a master programme (24.0% and 16.5%)).

Goals and incentives of studying are connected with the issue of the students' readiness to pay for the education in a master programme (Table 5).

Table 5. Readiness of students from different faculties to study in a master programme on a commercial basis, %

Faculty	Readiness to study in a master programme on a commercial basis	
	Ready to study	Not ready to study
Faculty of Physics and Technology	20.8	79.2
Faculty of Philology and Journalism	57.1	42.9
Faculty of Chemistry	7.7	92.3
Faculty of History	25.0	75.0
Faculty of Social Communications	12.5	87.5
Faculty of Architecture and Design	25.0	75.0
Faculty of Business and Economics	50.0	50.0
Faculty of Global Economics and Management	40.0	60.0
Faculty of Psychology	36.4	63.6
Faculty of Pedagogy, Social Work and Physical Culture	40.0	60.0
Total	27.9	72.1

The survey shows that most of the students are not ready to study in a master programme on a commercial basis (72.1% against 27.9%). The majority of the students who are ready to pay for the education in a master

programme study at the Faculty of Philology and Journalism – 57.1%; at the Faculty of Business and Economics – 50%; at the Faculty of Global Economics and Management and Faculty of Pedagogy, Social Work and Physical Culture – 40% each. Probably the students of these faculties consider training in a master programme as their investment to their future and in this respect have a chance to get higher dividends from that training. It should be notes that the Faculty of Philology and Journalism has the least number of students willing to continue their education in a master programme in comparison with the other faculties, but it is they who demonstrate readiness to study on a commercial basis.

3.2 Results of the Correlation Analysis

The main goal of the correlation analysis is to estimate the correlation matrix of the general population on the sample and to define partial and multiple correlation coefficients and determination of the estimation on its basis. Correlation analysis enables to process statistics data aiming to measure the correlation ratio between two and more variables. The result of the above mentioned factors are given in Table 6.

Table 6. Correlation of the factors

	X1	X2	X3	X4	X5	X6	X7	X8	X9	X10	X11
X1	1.000	.885***	.385***	.350***	.497***	518***	.168**	.321***	-.198	-.615***	-.074
X2	.885***	1.000	.422***	.286***	.430***	.470***	.137**	.262***	.206	.821***	.038
X3	.385***	.422***	1.000	-.131	.004	.205***	.089	.222**	-.021	.334***	.210**
X4	.350***	.286***	-.131	1.000	.091	.273***	-.034	.097	.062	.311***	.102
X5	.497***	.430***	.004	.091	1.000	.090	.092	.177	.083	.476***	.007
X6	.518***	.470***	.205***	.273***	.090	1.000	.082	.193	.071	.478***	.146
X7	.168**	.137**	.089	-.034	.092	.082	1.000	.289***	-.061	.193	.086
X8	.321***	.262***	.222**	.097	.177	.193	.289***	1.000	-.050	.319***	.028
X9	-.198	.206	-.021	.062	.083	.071	-.061	-.050	1.000	.130	.069
X10	-.615***	.821***	.334***	.311***	.476***	.478***	.193	.319***	.130	1.000	.095
X11	-.074	.038	.210**	.102	.007	.146	.086	.028	.069	.095	1.000

** significance level 0.05

*** significance level 0.01

According to correlation matrix (Table 6) the correlations reaches the level of 0.01 between the decisions on entering a master programme and:

decisions on possibilities to combine work with study (positive dependence);

incentive of enhancement the knowledge of the profession (positive dependence);

incentive of changing the speciality (positive dependence);

incentive of distrust to the level of the bachelor degree (positive dependence);

incentive of getting a well-paid job (positive dependence);

incentive of acquiring practical skills (positive dependence);

readiness to pay for the training in a master programme (negative dependence).

The incentive of the parents' enforcement was of low significance for the students while making the decision on studying in a master's programme, thus displaying a high level of independence while making decision on the professional and carrier future.

The factors enumerated above, except the student's sex, were significant at the level of the students' making decision on combining work with study. However the most distinctive and positive correlation (0,821***) was the one between the incentive of studying on a commercial basis and decision on combining work with study.

When students were making decision on studying at their own account the following factors had the level of significance equal to 0.01: possibilities to combine work with study (positive dependence), incentive of

enhancement the knowledge of the profession (positive dependence), incentive of changing the speciality (positive dependence), incentive of distrust to the level of the bachelor degree (positive dependence), incentive of getting a well-paid job (positive dependence), incentive of acquiring practical skills (positive dependence).

It should be noted that the intercorrelated factors are quite numerous, however there is no multicollinearity between the factors-incentives. Incentive related to the parents' enforcement, as well as the one of sex, turned out to be insignificant.

3.3 Results of the Factor Analysis (Method of Principal Components)

To make a pictural pattern, eliminating the insignificant factors and preserving maximum of information and structure of the initial data, we apply a component analysis. As it was already noted above, the peculiarity of this analysis is that the principal components have a zero-order correlation and thus it is possible to define the implicit, indirect, but still existing regularities.

For the analysis we choose all the 11 factors which have probable influence on the students' decision on entering a master programme and on their readiness to study on a commercial basis.

The component analysis gave the following results of total and explained variance (Table 7):

Table 7. Results of total and explained variance

Component	Initial eigenvalue			Extraction sums of squared loadings			Rotation sums of squared loadings		
	Total	% of variance	Cumulative %	Total	% of variance	Cumulative %	Total	% of variance	Cumulative %
1	3.880	35.271	35.271	3.880	35.271	35.271	3.644	33.129	33.129
2	1.324	12.034	47.305	1.324	12.034	47.305	1.306	11.871	45.000
3	1.153	10.482	57.787	1.153	10.482	57.787	1.279	11.628	56.628
4	1.048	9.525	67.312	1.048	9.525	67.312	1.175	10.684	67.312
5	.944	8.579	75.891						
6	.820	7.455	83.345						
7	.693	6.302	89.647						
8	.588	5.343	94.990						
9	.324	2.950	97.939						
10	.162	1.477	99.416						
11	.064	.584	100.000						

It is considered sufficient to regard first several principal components if their summed explained variance is more than 70%. As it is clear from Table 6, the cumulative percentage of the explained variance of the first four components is about 70%, thus they are sufficient to be used in the further analysis.

Let us consider the factors connected with the distinguished components, presented in Table 8.

One of the disadvantages of the component analysis is its complicated and ambiguous interpretation. Let us consider with which variables each of the components is connected.

The first component is closely connected with the decisions on entering a master programme, decisions on studying on a commercial basis, decisions on combining work with study, decisions related to getting a well-paid job or occupying a post with a high level of salary, incentive of distrust to the level of the bachelor degree. This component is probably connected with the labour market functioning. Consequently, the prospective master degree students thus form their decisions correlating them with their opportunities in the labour market.

The second component is related to the decisions of the students on enhancement their knowledge of the profession in a master programme, the incentive of research work in a master programme, incentive of acquiring practical skills and parents enforcement. This factor can be explained with the value of higher education to the students and their parents.

Table 8. Factors connected with the components

	Component			
	1	2	3	4
X1	-.956	.095	.043	.077
X10	.921	-.053	-.074	-.041
X2	.904	-.085	-.012	-.169
X6	.606	-.054	.295	.268
X5	.524	-.171	-.471	-.195
X7	.248	.568	-.265	.266
X3	.445	.516	.391	-.399
X8	.434	.467	-.261	.245
X9	.198	-.447	.233	-.373
X11	.161	.208	.695	.198
X4	.381	-.471	.092	.658
Share of explained variance of the component	0.353	0.120	0.104	0.095

The third component is positively related to the respondent's sex and negatively to the factor of mistrust to the level of bachelor degree. Probably girls trust to the bachelor's education level more than young men.

The forth component is closely related to the incentive of changing the speciality.

As an additional checking of the chosen components we make a graph of eigenvalues (Figure 2), that is often called a "scree plot".

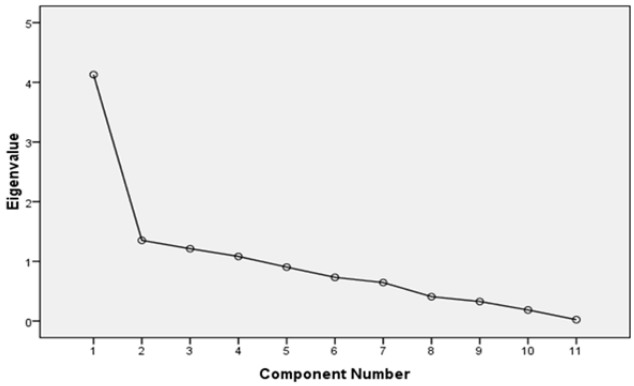

Figure 2. Graph of eigenvalues of the distinguished factors

The analysis is weighted on the criterion: are you going to enter a master programme?

In Figure 2 the abscissa axis represents the numbers of the components (factors) are located in the order of the descending of the respective eigenvalues, the axis of ordinates represents eigenvalues. The eigenvalues are reflected as the points in the plane. The factors forming the slope of the "scree plot" are considered significant, ant those forming the "scree plot" itself are not.

In compliance with the criterion of the "scree plot" the factors situating before the beginning of the scree and the factor that shows its beginning are preserved. In Figure 2 it is clear that the beginning of the "scree" is in the fourth component. The graph proves the conclusion made with the help of the explained variance analysis.

4. Discussion

The results of the component analysis prove that students when choosing their educational strategy, if they should enter a master programme or start working after the bachelor's degree, treat education as an investment to

the human capital which will increase their marginal productivity and consequently will result in more revenues. On the other hand, it is hard to separate the function of education as a signal from its investment function. The students regard education in a master programme as a signal of their abilities, the signal which distinguish them from the other candidates for a more prestigious position. Due to the mass character of education when almost 90% of school graduates enter higher educational establishments and get a bachelor degree, it is difficult for an employer to treat a bachelor degree as a signal. If a candidate has a second, third diploma or a master degree diploma this gives the employer some information on the candidate's abilities and give him a distinctive signal for positioning in the labour market. This is proven by the factors which are part of the first component and their analysis.

The second component relates to the investment and consumption functions of education. Students esteem education, but they don't make their investments to it, to be precise it is the society who make this investment for them. These students appreciate the value of knowledge they get in a master programme, possibility to be occupied in research activity and they do not expect high revenues in the real sector of economy.

In the papers of Russian researches Aistov (2007), Denisova (2007), Lukjanova (2010) one can find the estimates of the return to different levels of education from 4% to 12% for each additional year of study. Training in a master programme increase the number of academic years, thus return to the level of master programme must be more that the one to the bachelor level.

The further trend of our research is planned to be the research of the return to the master degree education and estimation of the demand for masters and spheres of employment in the Russian labour market.

5. Conclusion

Having analyzed the trends of educational strategies of master degree students we can say that the students' incentives of entering a master programme are diversified and reflect certain forms of economic behaviour. Quite a considerable part of the bachelor degree graduates consider a master programme as an investment project, another part, on the contrary, is ready to study in a master programme, but do not link education with the possibility to get a better-paid job. The State Programme "Education Development" aims at a consistent increase of the number of students in master programmes. This is proved by the dynamics of the estimated figures of enrollment for those who study at the expense of the federal budget. We can suppose that the possibilities will be realized for those who are motivated by the incentives to change the speciality of the basic education, enhancement of knowledge of their profession, research activity. These incentives are differently directed regarding the market situation, but implementation of the programme enlarges the accessibility of higher education and possibilities of innovative development. Alongside with that the issue of the degree of the market forming individuals' education strategies is still open.

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Notes

Note 1. Tertiary-type A education. Largely theory-based programmes designed to provide sufficient qualifications for entry to advanced research programmes and professions with high skill requirements, such as medicine, dentistry or architecture. Duration at least 3 years full-time, though usually 4 or more years. These programmes are not exclusively offered at universities; and not all programmes nationally recognised as university programmes fulfil the criteria to be classified as tertiary-type A. Tertiary-type A programmes include second-degree programmes, such as the American master's degree.

Note 2. Tertiary-type B education. Programmes are typically shorter than those of tertiary-type A and focus on practical, technical or occupational skills for direct entry into the labour market, although some theoretical

foundations may be covered in the respective programmes. They have a minimum duration of two years full-time equivalent at the tertiary level.