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Education as the Factor Influencing of the State Economic Development

Human knowledge and skills as human capital now becomes a key factor in economic development because of modern knowledge economy. Level of human capital characterized not only human but also all society as a whole, influencing its development and progress. Education and science are major directions of application of material and intellectual resources to ensure economic, social and cultural development of the particular country. Investments in human capital are education, health care, professional training and other activities that make people more productive economically. Investing in education is a determining factor human capital development, therefore, very important education system in the context of lifelong learning. It is necessary because people's ability and desire can take improve later, then it is vital to create a flexible education system, which is able to provide opportunities for people to enrich their knowledge in specific areas of action, or to obtain a high school diploma, or to be able to study at a university. A high level of education promotes innovation in facilitating the creation of new knowledge and techniques and their rapid spread and acceptance. Consequently, the state and regional development is closely linked with the ability to create, retain and attract human capital, which in turn is linked to the state's educational quality and lifelong learning opportunities.

In Latvia, youth unemployment continues to be significantly higher than in the other age groups. In addition to unemployment among youth the shortage of professionals in Latvia became as one of the main dangerous factors for development of Latvian economy. In paper authors consider the problem arising in an education system among youth and the senior generation and attempt to find the solution of this problem allowing to include in economic process as much as possible people of all age groups becomes.

8th Annual International Conference on
Mediterranean Studies, 30 March-2 April 2015, Athens, Greece: Abstract Book

First Published in Athens, Greece by the Athens Institute for Education and
Research.

ISBN: 978-618-5065-83-6