

The Influence of Foreign Languages on the Economy

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Abstract

Knowledge of foreign languages has played a crucial role in the life of a modern person in recent decades. It is necessary in many spheres of life (science, politics, culture, art, and others). Foreign languages have taken on a new aspect, becoming a means of achieving professionalism and the main point in employment. It is no coincidence that foreign languages are being intensively studied in order to actively work in the market.

With the growing economic pace, the demand for highly qualified individuals who are able, to develop and implement new methods and technologies is growing, which has a positive effect on the educational development system. In turn, developing the education system, leading to an increase in the number of highly qualified specialists, contributes to economic growth.

Thus, fully mastering a foreign language contributes to the development of students' cognitive interest in future professional activity, and awareness of its features, which generally increases the effectiveness of performing skilled tasks, having a positive impact on the effectiveness of professional training and further successful identity with the chosen profession in the field of economics.

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Introduction

In the last decade, due to a significant expansion of contacts, the use of common international languages has become an important condition for success in politics, economics, trade, tourism, and other spheres of life of the state and society.

Society cannot survive without language, the most important use of human communication. There is simply no single type of human activity in which language is used not only to express thoughts, feelings, and will, but also to achieve mutual understanding.

As you know, from the second half of the 20th century, because of the scientific and technical revolution, the role of education became a very important factor.

The experience of recent years shows that countries with high levels of education, science, and culture claim leadership in socio-economic development.

In modern production, the share of mental labor is increasing, the demand for low-skilled labor is decreasing in society, and the issue of searching for a new source and internal reserves for the country's economic growth is becoming acute.

As we know, at the beginning of the new millennium, UNESCO declared the 21st century - the century of polyglots, with the motto "Learning languages throughout our lives", and 2001 was declared the World Year of Languages, in connection with which a new holiday appeared.

Research Methodology

The completely civilized world strives for openness and mutual understanding. In this regard, the role and importance of learning foreign languages is increasing. It becomes important to educate a person who is able and willing to participate in intercultural communication in a foreign language. Constructive dialogue is the basis of the existence and thinking of the new 21st century. In addition, learning foreign languages provides many benefits. We would like to list the following:

- Increases the speed of learning various skills. When learning a new language, our cognitive

abilities increase (thinking, spatial orientation, understanding, and others);

- Improves mathematical abilities; learning a language involves our structural and logical processes in the brain. The brain will be more inclined to math if you learn other languages.
- Makes you a better listener because. When learning a new language, you listen to the person more carefully, trying to grasp their accent and the meaning of what is being said.
- Strengthens your attention - learning a language should not be mechanical, but you also need to realize a new rule, understand a sentence, you need to stay focused.
- Will increase your confidence because dialogue in an unknown language gives great energy and self-confidence.
- Prevents potential brain diseases - learning a new language helps with dementia and Alzheimer's disease, because. Multilingual people create more neural pathways in their brains, which in turn allows the brain to avoid repeating the same thoughts and patterns.
- Will increase your creativity - learning a new language develops the ability to get out of an awkward situation, change constructions, and look for synonyms and words. All this helps you become creative.
- Opens up new career opportunities that influence our well-being.
- In addition to all this, a foreign language has effective means of cultivating culture in a person. With its help, the student becomes familiar with world culture, thereby becoming better aware of his own culture.

Various forms of international communication are now developing international meetings, exhibitions, sporting events, and joint business. The exchange of schoolchildren and students is also included here. These are good prerequisites for learning foreign languages. In connection with the above-mentioned transformations, the requirement for knowledge of foreign languages is increasing. The role of learning a foreign language is huge and extremely important. Its knowledge is the sure key to success

for young people in the modern world. In addition, the ability to communicate in a foreign language and process large amounts of information is of great importance. Today, when one of the primary tasks set for the education system is not only the education of a harmoniously developed personality; the main requirements are also imposed on the level of professional training.

Let's clearly define the factors that lead to the need to learn foreign languages:

- Work – knowledge of a foreign language will help you find a more promising job, and get promoted quickly, with the prospects of going on a business trip to another country, etc.;
- Science - it is impossible for scientists to know foreign sources and communicate with foreign colleagues without knowledge of foreign languages;
- Studying – studying in other countries and studying their culture and art;
- Emigration;
- Travel;
- Religion - preaching religion in different countries of the world;
- Personal motives – international marriages, relations with foreign friends, hobbies.

Results of Analysis

As we know, they started to study the concept of human capital in the second half of the 20th century. The peculiarity of human capital lies in the fact that it is inseparable from the person himself, and the investments made in it represent the costs that lead to the development of human qualifications and abilities. D. Bell notes that "human capital consists of acquired knowledge, skills, motivation, and energy, which are given to human beings and which can be used for a certain period of time" (Bell D. 1970, p. 50).

Thus, the mode of production and the transfer of knowledge are brought to the fore. Because of the calculations of the World Bank, the national wealth of the USA is represented by productive funds - 19%; Natural resources - 5% and

human capital - 76%. The percentage share of human capital is significantly affected by the value of natural resources. In particular, the value of natural resources in Russia is relatively large, which reduces the share of human capital. The main part of the world's human capital is concentrated in developed countries, where investments in human capital are 2-3 times higher than investments in physical capital.

As for Georgia. The information we searched shows that "the relatively low share of human capital in the national wealth of Georgia can be explained not by the abundance of natural resources, but by the difficulties created in the economy and the intensive outflow of the most qualified and productive labor force from the country. In the last decade of the twentieth century, the national wealth of Georgia decreased by 40%, and the share of human capital decreased from 46 to 30% (according to our calculations, currently the national wealth of Georgia is 450 billion dollars, which is distributed as follows: 45% - human capital, 35% - natural capital, 20% - renewable capital). However, over the last 15 years, a positive trend can be observed in the wake of economic growth and relative stability: the volume of human capital has increased by 30%" (ჯულაკიძე, Julakidze, 2016).

Because of the conducted research, the scientists concluded that:

1. The greater the number of years citizens spend on education, the faster the country's economy develops;
2. In a country in which education develops at faster rates, economic rates are also high;
3. Education has a positive effect on physical capital investment, which also contributes to the economy.

Based on the above, education is directly related to economic development. Economic factors also have a direct impact on the development of education.

Georgian business is integrating into the world economy, which indicates that the study of foreign languages and their knowledge is not only

necessary but also mandatory. Enterprises and firms refuse the services of a translator, they much more easily hire employees who have a good command of foreign languages and who, if necessary, can translate narrow-profile literature and documents. In the conditions of the globalization of the economy, foreign languages, in particular, English and Russian languages have become important information products in Georgia, contributing to the development of the economy development strategy.

Specialists in the field of economics and finance also need a foreign language in their daily professional activities:

- 1) in the study of the theory and practice of external economic activity;
- 2) in the assimilation of the dictionary of economic terms in international business;
- 3) reading special literature and materials by extracting necessary information; developing the ability to refer and annotate;
- 4) free professional relations with colleagues in Georgia and abroad;
- 5) in the production of documents in a foreign language.

The main reason for learning a foreign language is that all modern textbooks are written in English or Russian.

A graduate in the field of economics and finance, who has a good command of foreign languages, has a very high chance of starting a job in an international company as an economist, financial manager, and analyst.

Graduates of higher educational institutions constantly have to deal with the need to prepare business documents. When studying business speech, one should take into account the office management system, and the language and style of business documents (address, application, autobiography, receipt, power of attorney, review, etc.). Therefore, young people have recently been trying to master several foreign languages.

It is worth noting that Black Sea International University helps students to choose the desired foreign language as much as possible.

Those wishing to learn a language pass a computer test, after passing which they are given the opportunity to study the chosen language at the level they will be at after passing the test. Currently, there are six different levels of the Russian language at the university. These are Russian language A1.1. A1.2. A2.1. A2.2. B1 and B2.

In addition, in the conditions of the new economic reality, the interest in the language of business communication is increasing. Thus, the need to study linguistic forms of business communication comes to the fore.

It was for this purpose that in 2013, with the support of IBSU, a book on business Russian was published. The authors are G. Diasamidze and Kh. Tabatadze. (Diasamidze & Tabatadze, 2014, pp. 225-228)

At the university, in addition to the usual language credit, they will also study the subject of Business Russian. The Business School has officially included B1 and B2 levels of Business Russian in the curriculum for several years now. Students of both sectors can opt for it.

According to G. Becker: "Human capital is formed" precisely thanks to "investments" (Backer G. S. 1964, p. 64). The economy can also negatively affect the education system. This happens at a time when we have to avoid the negative trends of economic reforms, as well as difficult socio-economic conditions, which will improve the quality of teaching based on the requirements of global civilization. At the same time, it should be noted that many higher education institutions do not have a proper laboratory-experimental base. The problem is not a lack of ideas but a lack of funds. The state itself should take care of improving the scientific base of schools.

When we consider the role of education in the country's economy, we remember that the education system is an active user of public resources. Education systems simply cannot function without resource mobilization. According to the characterization of T. Shultz, education is a form of capital (Shultz, 1963, p. X 12).

Conclusion

In the context of globalization of the economy, a foreign language becomes an important information product; it helps to objectively assess the situation in the global economy and develop a strategy for increasing the efficiency of the economy.

Along with everything, a powerful locomotive is meant to receive a quality language education, which is a beacon for the future of a person with any specialty.

Thus, the perfect acquisition of a foreign language contributes to the development of cognitive interest in future professional activity, and awareness of its characteristics, which generally increases the efficiency of professional tasks, and has a positive effect on the effectiveness of professional training and subsequent successful identity in the field of economics.

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