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DEPARTMENT OF ECONOMICS

" A SOCIO-ECONOMIC STUDY ON EDUCATION AND INCOME AMONG THE PEOPLE IN KADAVANTHRA-AN EMPIRICAL ANALYSIS"

Dissertation Submitted to Mahatma Gandhi University

In Partial Fulfillment of the Requirements for the Award of Degree

Bachelor of Arts (Economics)

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DEPARTMENT OF ECONOMICS

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Date:

CERTIFICATE

This is to certify that this dissertation entitled "A SOCIO-ECONOMIC STUDY ON EDUCATION AND INCOME AMONG THE PEOPLE IN KADAVANTHRA-AN EMPIRICAL ANALYSIS" has been prepared by Anagha M.R, Anaida Theresa Jose and Vyshnavi Sudheesh under the supervision and guidance in partial fulfillment of the requirements of the requirements for the award of degree of Bachelor of Arts (Economics) of the Mahatma Gandhi University.

They are allowed to submit their dissertation.

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DECLARATION

We, Anagha M.R, Anaida Theresa Jose and Vyshnavi Sudheesh Bachelor Degree of Economics final year students, Department of Economics, Bharata Mata College, Thrikkakara hereby declare that the dissertation submitted for award of bachelor's degree in economics is our work. We further declare that the said work has not previously been submitted to any other University or Academic body.

Anagha M.R

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Place: Thrikkakara

Date:

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Anagha M. R

Anaida Theresa Jose

Vyshnavi Sudheesh

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CHAPTER 1

INTRODUCTION

1.1 Introduction

Education as an investment in human capital plays an important role. By levels of education refers to the different educational opportunities and pathways available to individuals . Considering our study on the topic – a socio-economic study on education and income among people in Kadavanthra – an empirical analysis , we get to know the various income opportunities provided by the different levels of education . We are carrying out our study in Kadavanthra, one of the rapidly developing regions in Ernakulam.

As we say that education and income are both powerfully related and they show positive correlation with each other. Mainly in the past people were pursuing a higher level of education for the job with higher income. They believed that higher education gives higher income. But as we can see nowadays people are considering skills more than qualifications or the certificates they have. In the present situation with education certificates and qualifications they build a huge mobility of technology where the world follows through human skills. From this they have currently proven that with education, skill is also an important factor that is very dependent. Education is basically a necessary thing that leads us to acknowledging skill development for the advancement of technology in the future. Both education and skill is required for the betterment and growth of the economy.

1.2 Education and income scenario in India

India is paying more attention in improving the education system. As reported by the NSO's PLFs the unemployment rate of 4.1% for 2021- 22. The

employment has increased from 404.3 million to 410.1 million in the latest quarter of March . The decline in the unemployment rate for 2022 in terms of 2021 is only 0.38%. One of the main reasons for that is the lack of quality education and skill training. As a reason, even the educated ones are getting not enough jobs in the job market . The literacy rate in India as per the recent records can be stated as 77.7%. Why India ranks 94th in the world literacy rate is because of these reasons . Regardless of how highly educated people are . The job markets available for them are less providing low income opportunities . This can be assumed to be the explanation for why people are moving abroad in quest of employment opportunities with higher salary

1.3 Education and income scenario in Kerala

As we know that Kerala is one of the most well- developed states in India which gives a huge importance to their education system. According to the work population ratio (WPR) the employment has increased from 52.6% to 52.9%. Kerala has been also facing a huge problem of unemployment with a percentage of 8.9 dipping from 12.5% in the past two quarters as per a government survey. Even though it has a literacy rate of 96% (as of 2021-2022) more than its country's (77.7%) facing a number of challenges related to numerous economic problems. Unemployment , underemployment, mismatch of skills and lack of resources are one of the major issues that leads to migration. Whereas migration is one of the greatest negative impacts on the state that affects through high-paid limited jobs and less entrepreneurship opportunities. The situation in Kerala is like that they are 'educated but unemployed'. For these reasons in India ,Kerala holds third position in unemployment. Even though Kerala is the state with a high literacy rate, the jobs that people seek for a living do not match with their degrees.

1.4 Research gap

Education and income are strongly related to each other. Education and income is a significant factor applied for anyone such as individuals, society ,country and all. As we are inserted in the assumption that a higher level of education provides a higher level of income, only pursuing education can get a higher level of income here . In this case , skill is a required factor that is needed and should be important to be trained with. The world changes as technology changes. Both education and skill are needed for a better job with better income. However, is there a link between education and employment, if yes, what are the reasons for the mismatch if any are to be studied. Thus, these are studied with special reference to Kadavanthra.

1.4 Statement of problem

The rate of unemployment in Kerala is comparatively higher from other states. Even with advanced education levels, people are going for low income jobs. From this study the correlation between income and education can be analysed. The benefits of the study include the analysis of how much a person's level of education predicts or influences their income and what fundamental mechanisms underlie this relationship. What kind of measures can be taken by the government to help educated individuals? Though various studies were carried out on education and its role in the economy , Is there a mismatch between education and occupation is least touched upon. Is there any correlation between education and income?

1.5 Research Questions

1.What are the social and economic costs of the growing income gap between individuals with high and low levels of education?

2.how different levels of education influence or impact the types of employment opportunities available to individuals in Kadavanthra ?

3. Does education and income have any correlations?

4. What are the factors contributing to educational-occupational mismatch, if any within the study?

1.6 Objectives

1. To study the socio-economic profile of people in the study area
2. To study how different levels of education influence the types of employment opportunities available to individuals in Kadavanthra
3. To study the correlation between education and income
4. To identify and analyse factors contributing to educational-occupational mismatch, if any within the study area.

1.7 Data Source and Methodology

The nature of data is both from primary and secondary data.

a) Primary data

The primary data is obtained by the means of observations, questionnaire, interviews and from the information provided by the working class in Kadavanthra of having 19 – 57 years of age

b) Secondary data

Secondary data for the study is gathered through various sources like different websites, journals

Sampling segment: working class of 19 to 57 years of age in Kadavanthra

Sample size:100 respondents

Sample techniques: simple random sampling

1.8 Limitations

● The sample size might not accurately reflect the universe. There are possibilities of some error to a certain extent.

● Factors like location, money, and time become significant obstacles to finishing study.

● There have been cases of people who were not cooperative for the survey

1.10 Chapterization

Chapter 1:Deals with the Introduction, Objectives, Methodology and Limitation of the study

Chapter 2: Deals with the Review of Literature

Chapter 3: Deals with Education and income

Chapter 4 : Deals with data analysis and interpretation

Chapter5:Conclusion,Suggestion,Recommendation

CHAPTER 2

REVIEW OF LITERATURE

Lathapipat Dilaka (2016) conducted a study on -inequality in education and wages. The report analyses the elements influencing education access and provides an overview of the trends in that regard. The study examines the relationship between the education level and labour market price along with the trends of change in the gap between the groups with different levels of education. A study conducted in Thailand on the differences in earnings amongst individuals with the same degree of education revealed that the social and economic status of households play a significant role in this.

Barros Ricardo Paise de (1991) in the journal of development economics conducted the study on wage inequality and distribution of education: A study of the evolution of regional differences in inequality in metropolitan Brazil. This Study analyses the relationship between education and wage-inequality in metropolitan Brazil. Study concludes as the difference in wage-inequality were shown to be intrinsically associated with different in the steepness of the wage-education profile

Assad Ragui , Krafft Caroline , salehi-isfahani Djavad (2018) conducted a study on 'does the type of higher Education affect labour market outcomes? Evidence from Egypt and Jordan. They study that there is a substantial mismatch between the output of the higher education system and needs for the labour market.

Yabiku T Scott , Schlabach Sarah (2009) did a study on social change and the relationships between education and employment. In this study they have been to a conclusion that school attainment accelerates employment. The study examines how two components of education-schooling enrollment and attainment-affect the transition to employment for men and women in this chitwan valley of Nepal.

Wolbers H J Maarten (2000) conducted a study on the effects of level of education on mobility between employment and unemployment in the Netherlands. The results indicate that employees with lower levels of education are more likely to face unemployment than those with greater levels of education. Second, we draw the conclusion that jobless people with qualifications have a better chance of finding new employment than jobless people without qualifications.

Ezaki Naruho (2021) Conducted a study on the relation between educational qualification and occupations/incomes in a globalised world: focusing on Nepali youth. The result of their study concluded that almost there was no difference in the proportion of the mental labour and the high incomes for both males and females at the primary to secondary Education levels. By including the overseas labour the study could also examine the relation in the global market not only in the domestic market.

Mincer Jacob (1975) did a study on education, experience and the distribution of earnings and employment: an overview in the book titled education, income and human behaviour. This chapter looks at how education affects several aspects of the money made from labour force participation (market activity). Education is seen as an investment in the development of human "capital," or the stock of human skills. Education can influence labour force participation, particularly at different periods of life, earnings rates or earnings per unit of time worked, and the quantity of time worked as indicated by the frequency and duration of part-time work and unemployment.

Peiró M José , Sonia Agut ,Rosa Grau (2010) conducted a study on the relationship between overeducation and job satisfaction among young Spanish workers: the role of salary contract of employment and work experience. The study Investigated the relationships between overeducation and job satisfaction (extrinsic, intrinsic, social aspects) and the direct and moderating role of salary, work contract and work experience in these relationships.

Blaug Mark (1972), conducted a study on correlation between education and earnings and what does it signify?: Which reveals a study that is related to how much education and income are positively related to each other through economically, socially and psychologically. This study moves forward to the matter that highly educated people can earn more income without any use of vocational skills, placing them apart because they think it is not needed. It is concluded that there is strong competition happening in the markets, assuming that higher education is only a way to open the door to compete in the labour market.

Wanru Mou (2022), conducted a study on qualitative analysis of the relationship between education level and income: among the youth in China which reveals that academic qualifications can lead to a better job where the students can choose to learn lifelong which produces more different choices in their life which includes providing knowledge about whether the student can earn salary according to their graduate subjects and it also depends on the educational background. As a result there is a positive correlation between education level and income.

Tropp Carl and Wideronn Mathias (2020), conducted a study on effect of education on income: in the municipalities of Sweden reveals that in the past two decades there is a particular percentage of increase in the wages where

the higher educated people will earn a large proportion of earning including some factors that make an impact on wage such as immigration, unemployment, experience and all. Here it says that there is a positive correlation among education and income.

Patrinos .A. Harry and Psacharopoulous George (2018), conducted a study on 'strong link between education and earnings': globally in 139 countries which shows that earnings depend on your education and skill level, where number of schooling in each country has increased and also increase in high demand skill opportunities .Considering girls education, increasing productivity according to the additional qualifications in the labour market. This study has a brief reference from the mincerian equation.

Flisi Sara, Goglio Valentina, Meroni Claudia Elena, Rodrigues Margarida and Tocano Vera Esperanza (2016), conducted a study on measuring occupational mismatch: over education and overskill in Europe through PIAAC looks over the matter revealing that there is only a small percentage of individuals that can occur having a mismatch on both education and skill, but in case of majority there is either both education or skill that happens. Here it is concluded that overeducation and overskill are the reasons education occupation mismatch mainly occurs, it mainly happens in developed countries.

Senarath S.A.C.L and Patabendige S.S.J (2014), conducted a study on job education mismatch among the graduates : as a study conducted in Sri Lanka which shows us that there is a huge mismatch in demand and supply in the labour market where supply side is more affected by less skill experience. As it is concluded that they could not find a job according to the study they choose

which makes it hard for the young generation to attain and utilise the priority of their skill which hits them finding a mismatch in this .

Reis Mauricio (2018), conducted a study on measuring the mismatch between field of study and occupation using a task based approach: in Brazil which shows there is a heterogeneous relationship between their job and their studies ,here earnings with hourly times is decreased and the distance increased, where there is no maintenance between the education and occupation. In conclusion the degree should provide job tasks that makes them experience, practise and utilise their skill and develop them to attain their occupation related to their chosen field.

Sulaimanova Burulcha (2022), conducted a study on the impact of job-education mismatch of earning: with a focus on generation and gender difference in Kyrgyzstan which reveals that we should look upon the situation that occurs currently in the labour market in order to reshape the education system including all employments, also in case of women employment issues. It is concluded that we need to generate policies to boost up the youth for enhancing the education , knowledge and skill which should be trained or received from their respective institutions.

Chapter 3

Socio-economic study on education and income

The study is conducted to analyse the relationship between education and income. Education nowadays is increasing and enhancing the prospects for better occupational opportunities. The study is to analyse if there are any social economic factors affecting the Educational-occupational mismatch.

3.1 Demand for Education

The Indian higher Education market is expected to achieve a compound annual growth rate of 8.46 percent between 2024 to 2032. Since India is a developing nation the higher education system of India needs to be improved. As per the recent records, there is unmet demand having enrollment rate in higher education at only 18% .

Kerala as a state known for its high literacy rate also has an increased demand for higher education. Because of the reason that higher education can offer higher income jobs the demand for higher education increases. But nowadays Kerala is facing many dropouts in higher education.

3.2. Demand for higher income jobs

The factors of globalisation, technological advancement and increased demand for education for getting high paid jobs were the factors that drove the demand for higher income jobs. India is a developing country, it continues to urbanise in modernisation. In such a developing country there will be a growing demand for professionals for which high incomes are offered.

Kerala has an increasing demand for higher income jobs such as in IT, healthcare etc. Kerala is also sure to excel from the employability of 18-21 age group people who are more concerned to get high paid jobs for a better living.

3.3 Mismatch of occupation and education

The mismatch between educational occupations is a common issue in the current world. People find themselves overqualified or underqualified for the jobs available leading to the issues of dissatisfaction ,work pressure ,inefficiency, etc this can be a result of the factors of changes in a technology advancement, outdated educational curricula, etc.

Another reason that results in the mismatch between occupation and education is that people might have pursued higher education, but lack of skill creates mismatch between the occupation and education.

3.4 Skill development policies

Developing skill is an important thing in order to do a job. Skill development policies are the policies and initiatives Undertaken by the government to enhance the skills and the capabilities of the workforce. This may include training programs and incentives for employers to invest in employee skill development programs. There were several institutions established such as KASE ,ASAP, DSDCs for this purpose. Developing skill is needed for the country's growth in order to provide a great production.

3.5 Availability of Education opportunities

Nowadays there has been a huge competition in education .The availability of education opportunities is basically dependent upon location , skillful experiences and all the government has taken decisions in implementing numerous policies to encourage the youth to explore the opportunities of education . Even though having opportunities but not satisfied with their incomes which leads to migration , they go to other places or countries in availability of high paying jobs according to their educational qualification and another basic factor is that they get migrated and settle there forever which eventually declines the youth population in the state.

3.6. Correlation between education and income

There is a direct correlation between income and education. Given that Higher earnings come from higher productivity, which is a result of investing in Education. Investing in Education fosters the transfer of skills that increase productivity. In Kerala the unemployment rate among educated workers is higher. Over 60% of job searcher's in Kerala are women, and the majority of them hold advanced degrees.

CHAPTER 4

ANALYSIS AND INTERPRETATION

4.1 Introduction

This chapter covers the data analysis used to investigate the social economic relationship between working age individual's income and education. Research was carried out in Kadavanthra.100 samples were chosen at random and surveyed. The survey of Kadavanthra's working age population was carried out using a meticulously crafted questionnaire.

The respondents were in the age group of 18 to 58. Their responses on the occupational-education satisfaction, mismatch, satisfaction with job and income, are analysed in detail.
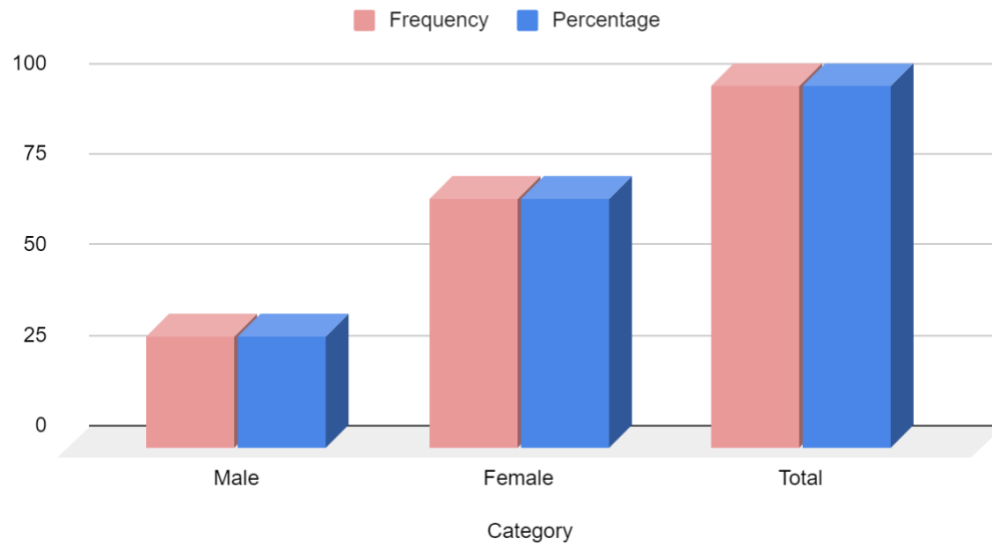
Table 4.1

Male-Female ratio of the people under study

Category	Frequency	Percentage
Male	31	31%
Female	69	69%
Others	0	0
Total	100	100

Chart 4.1

Male-Female ratio of the people under study

Frequency and Percentage

Source: primary data

Interpretation:

The above table shows that 69% of the respondents are female and the rest 31% were male respondents from the area under study.
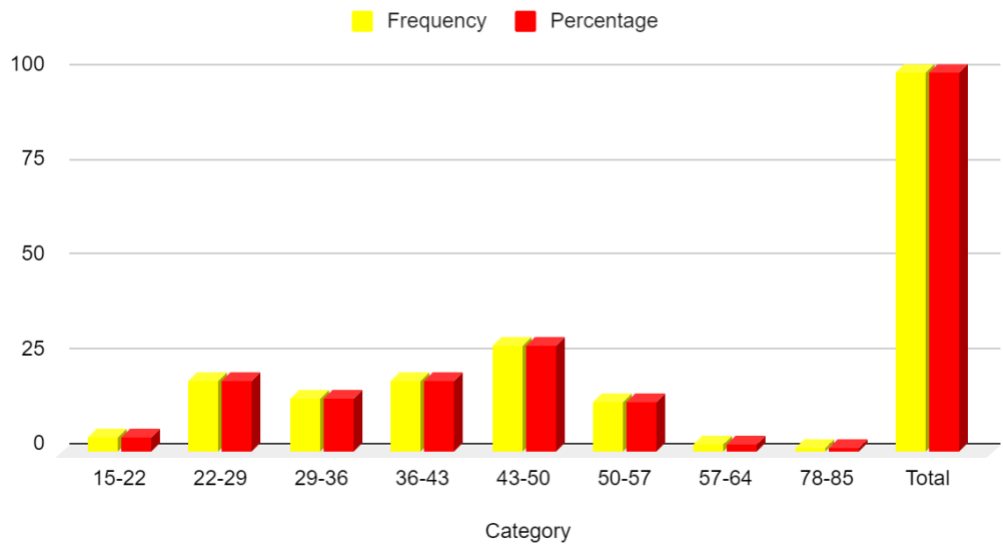
Table 4.2

Age group of the people under study

Category	Frequency	Percentage
15- 22	4	4%
22-29	19	19%
29-36	14	14%
36-43	19	19%
43-50	28	28%
50-57	13	13%
57-64	2	2%

64-78	0	0%
78-85	1	1%
Total	100	100

Chart 4.2

Age group of the people under study

Source: primary data

Interpretation:

The above table shows that the majority of the people under study were from the age group of 43-50
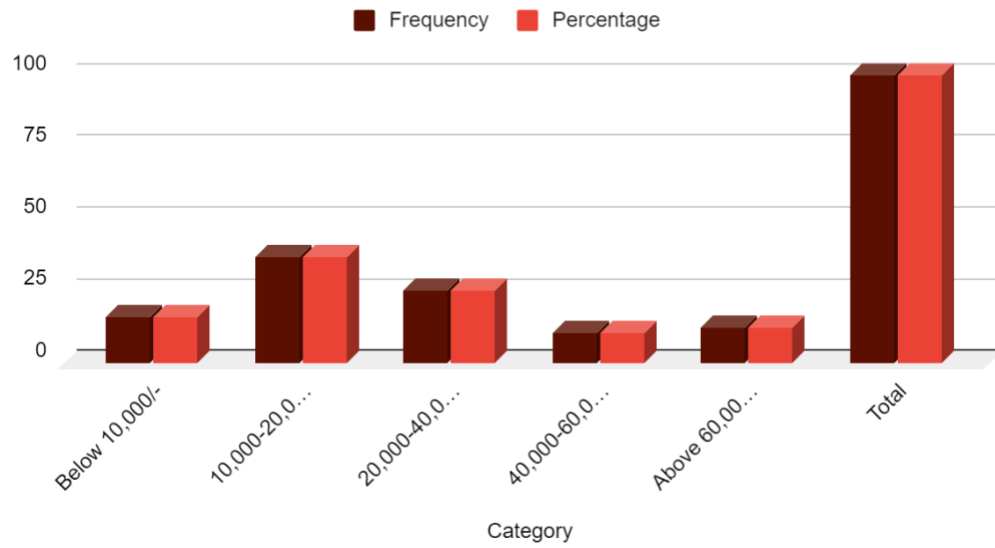
Table 4.3

Income per month of the people under study

Category	Frequency	Percentage
Below 10000/-	16	16%
10000-20000/-	37	37%
20000-40000/-	25	25%
40000-60000/-	10	10%
Above 60000/-	12	12%
Total	100	100

Chart 4.3

Income per month of the people under study

Frequency and Percentage

Source: primary data

Interpretation:

The above table shows that 37% of the people are from the income category of 10000-20000/- and only 12% of people are from above 60000/- .
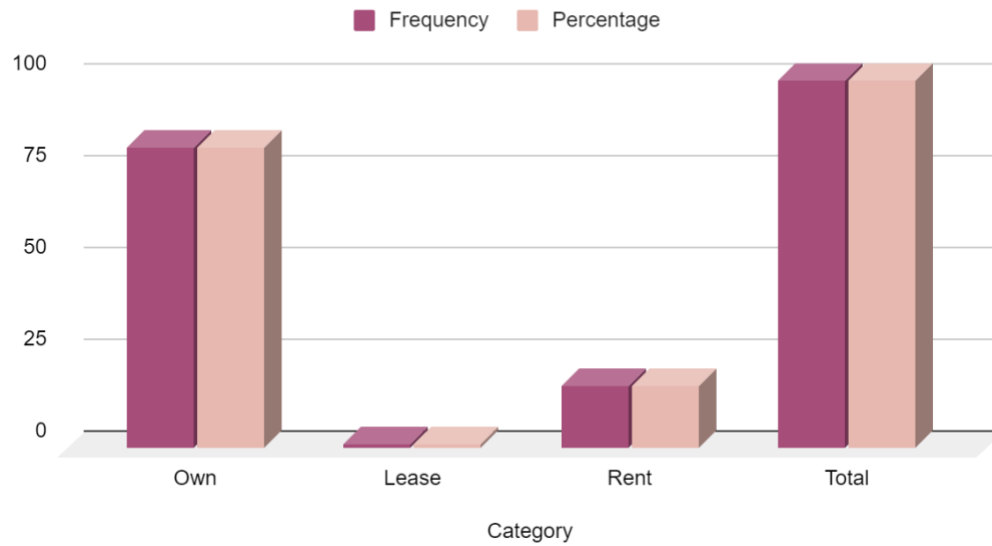
Table 4.4

House status of the people under study

Category	Frequency	Percentage
Own	82	82%
Lease	1	1%
Rent	17	17%
Total	100	100

Chart 4.4

House status of the people under study

Frequency and Percentage

Source: primary data

Interpretation:

The above table shows that 82% of the people under study own the house,17% of

the people are for rent and only 1% for lease

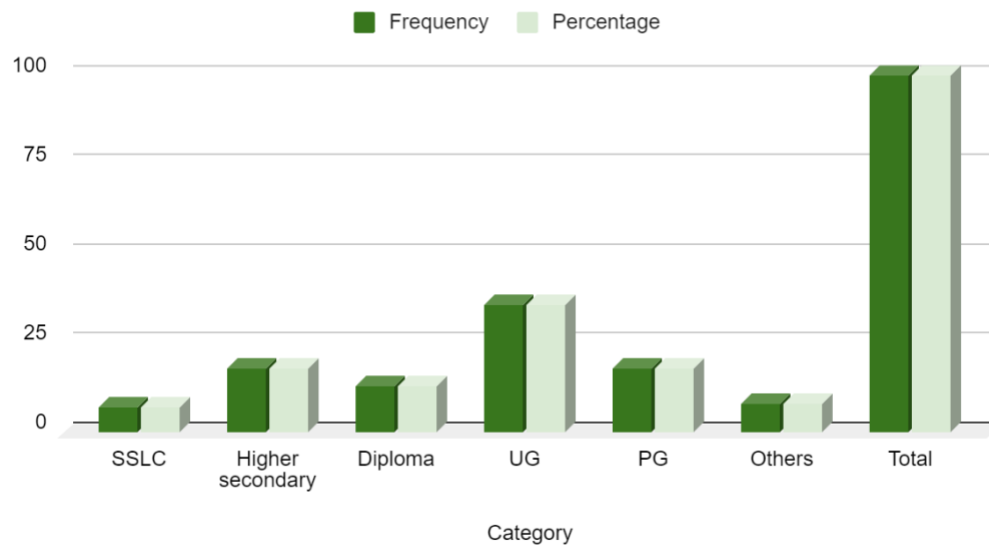**Table 4.5**

Educational qualification of the people under study

Category	Frequency	Percentage
SSLC	7	7%
Higher secondary	18	18%
Diploma	13	13%
UG	36	36%
PG	18	18%

Others	8	8%
Total	100	100

Chart 4.5

Educational qualification of the people under study

Source: primary data

Interpretation:

The above table shows that 36% of people under study have completed degree ,18% of people have completed higher secondary and UG, only 7% of people are SSLC qualified.

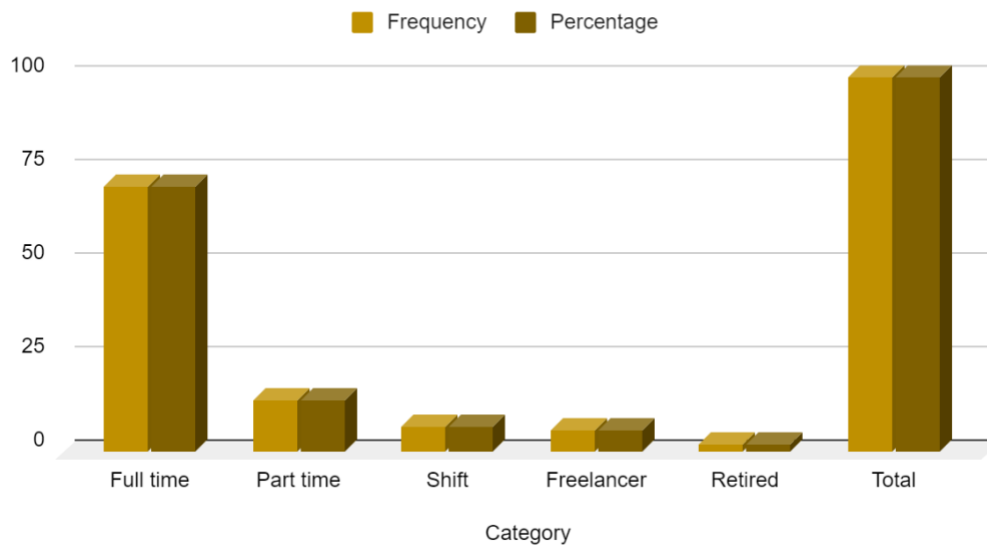**Table 4.6**

Job status of the people under study

Category	Frequency	Percentage
Full time	71	71%
Part-time	14	14%
Shift	7	7%
Freelancer	6	6%

Retired	2	2%
Total	100	100

Chart 4.6

Job status of the people under study

Source: primary data

Interpretation:

The above table shows that 71 percentage of people under study have are working full time jobs , whereas 14% of the people are working part-time jobs, freelancer and shift constitute 6% and 7% of people.

Table 4.7
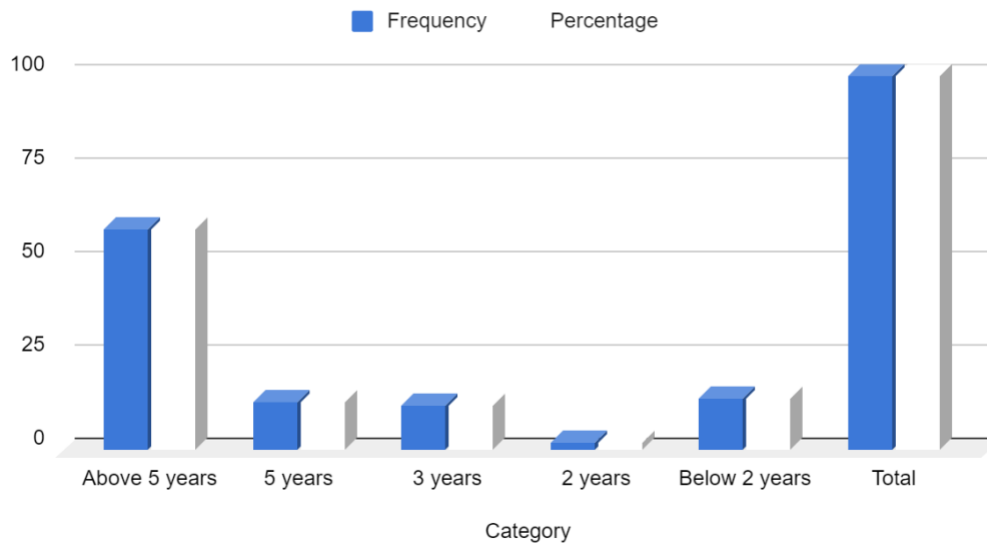
Job experience of the people under study

Category	Frequency	Percentage
Above 5 years	59	59%
5 years	13	13%
3 years	12	12%

2 years	2	2%
Below 2 years	14	14%
Total	100	100

Chart 4.7

Experience

Frequency and Percentage

Source: primary data

Interpretation: The above table shows the years of experience in the current field of the people under study. From the data 59% of people have experience in the current field Above 5 years, and 14% of the people under study have a experience of below 2 years.

Table 4.8
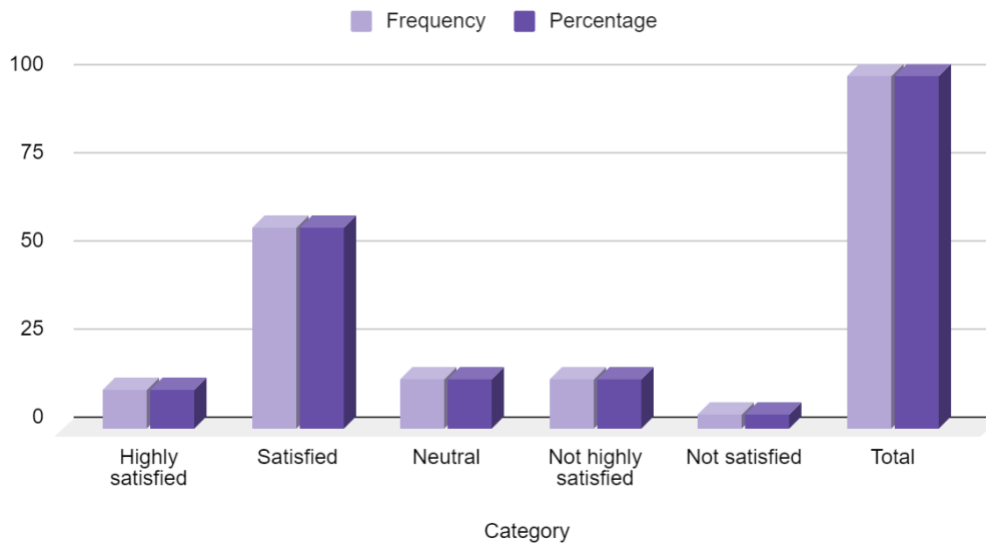
Job satisfaction among the people under study

Category	Frequency	Percentage
Highly satisfied	11	11%

Satisfied	57	57%
Neutral	14	14%
Not highly satisfied	14	14%
Not satisfied	4	4%
Total	100	100

Chart 4.8

Job satisfaction among the people under study

Source: primary data

Interpretation:

The above table shows that only 4% of people under study are not satisfied with the job satisfaction, whereas 57% of the people are satisfied. But only 11% of the people are highly satisfied with the job.

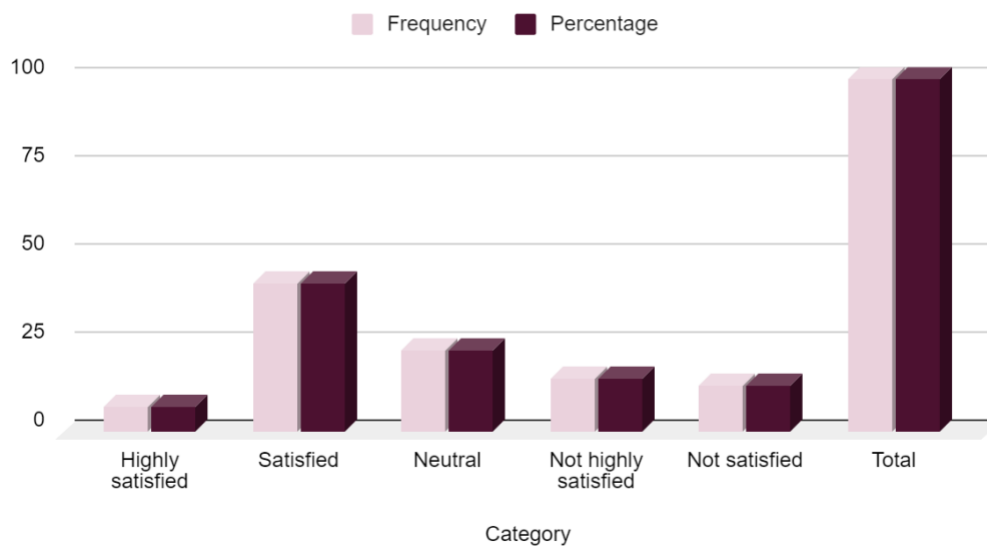**Table 4.9**

Income satisfaction among the people under study

Category	Frequency	Percentage

Highly satisfied	7	7%
Satisfied	42	42%
Neutral	23	23%
Not highly satisfied	15	15%
Not satisfied	13	13%
Total	100	100

Chart 4.9

Income satisfaction among the people under study

Source: primary data

Interpretation:

The above table shows that 42% of the people under study are satisfied with the income, whereas 13% of the people are not satisfied with the income. Only 7% of the people are highly satisfied.
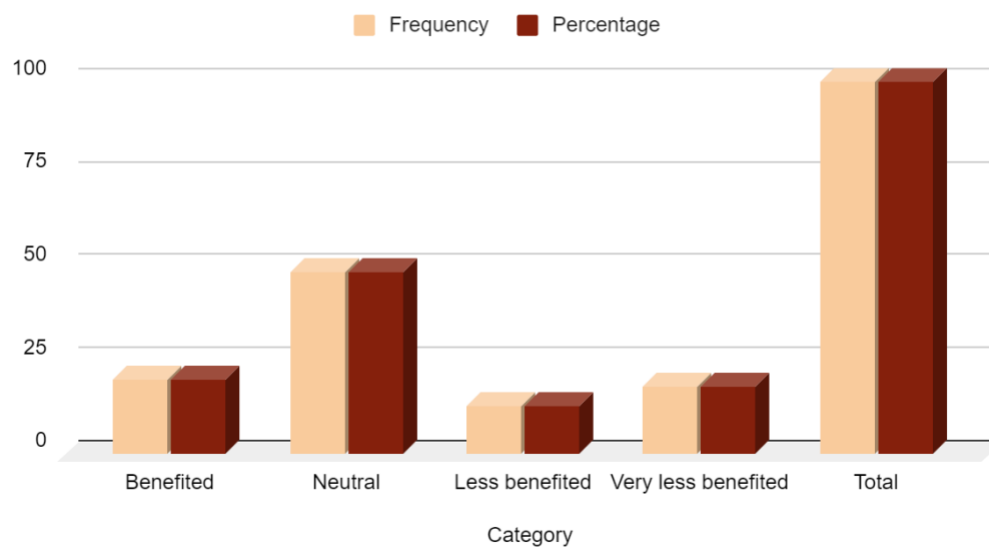
Table 4.10

Social security benefits received by the people under study

Category	Frequency	Percentage
Highly Benefited	0	0%
Benefited	20	20%
Neutral	49	49%
Less benefited	13	13%
Very less benefited	18	18%
Total	100	100

Chart 4.10

Social security Benefits received by the people under study

Source: primary data

Interpretation:

The above table shows that around 18% of the people under study were less benefited from the social security benefits, whereas majority of the people, around 49% stated impartially and 20% of the people were Benefited from the social security benefits.
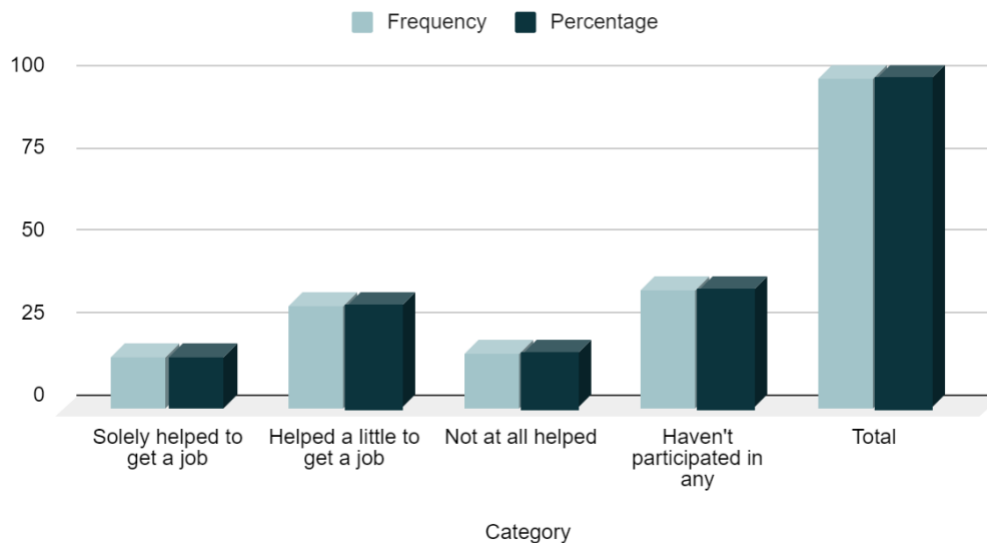
Table 4.11

Additional certificate course if any, participated by the people under study

Category	Frequency	Percentage
Solely helped to get a job	16	16%
Helped a little to get a job	31	31%
Not at all helped	17	17%
Haven't participated in any	36	36%
Total	100	100

Chart 4.11

Additional certificate courses if any, participated by the people under study

Source: primary data

Interpretation:

The above table shows that around 36 % of the people haven't participated in any additional certificate courses. Whereas for 31% of the people under study the additional certificate courses helped them to get job. 16% of the people stated that the additional certificate courses solely helped them to get a job.
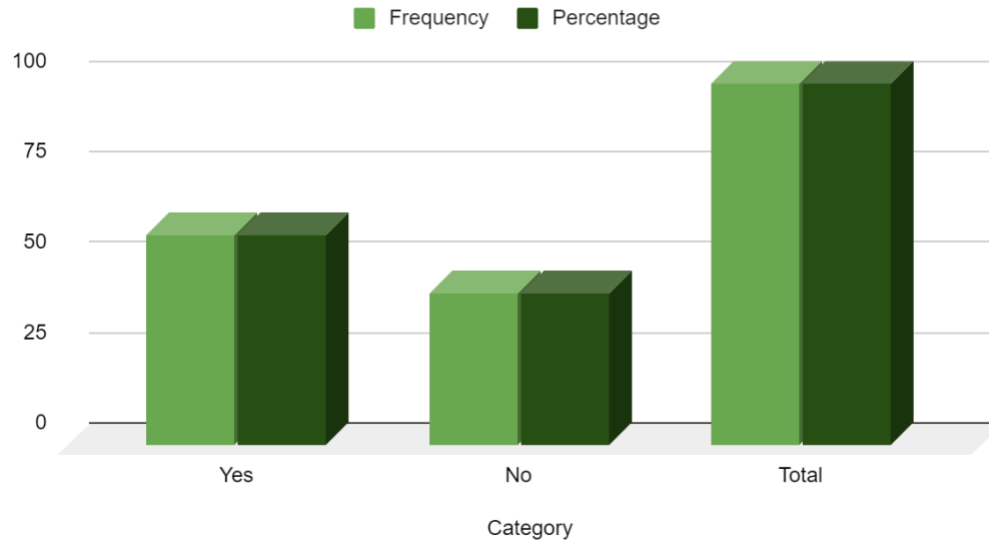
Table 4.12

Additional Education received by the people under study

Category	Frequency	Percentage
Yes	58	58%
No	42	42%
Total	100	100

Chart 4.12

Additional education received by the people under study

Source: primary data

Interpretation:

From the above table it shows that 58% of the people under study have pursued additional Education and training to enhance their job opportunities. Whereas 42% of the people haven't participated in any additional Education programs
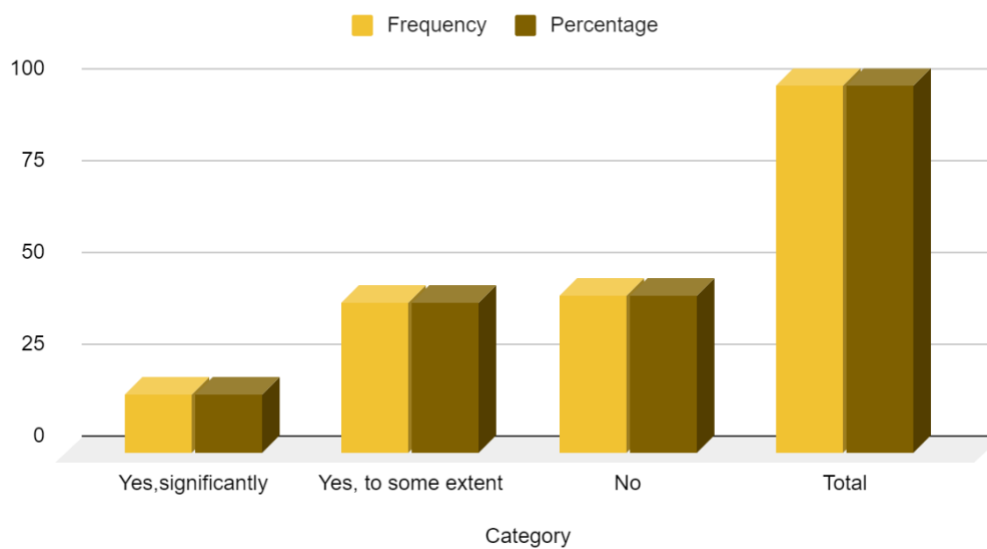
Table 4.13

How much additional Education translated into increased income or job opportunities

Category	Frequency	Percentage
Yes, significantly	16	16%
Yes, to some extent	41	41%
No	43	43%
Total	100	100

Chart 4.13

How much additional Education translated into increased income or job opportunities

Frequency and Percentage

Source: primary data

Interpretation:

The above table shows that around for 43% of people the additional Education has not created any increase in income or job opportunities. But for 41% of people additional Education has created an increase in income or job opportunities to some extent. It is only for 16% that the additional Education translated into increased income or job opportunities.
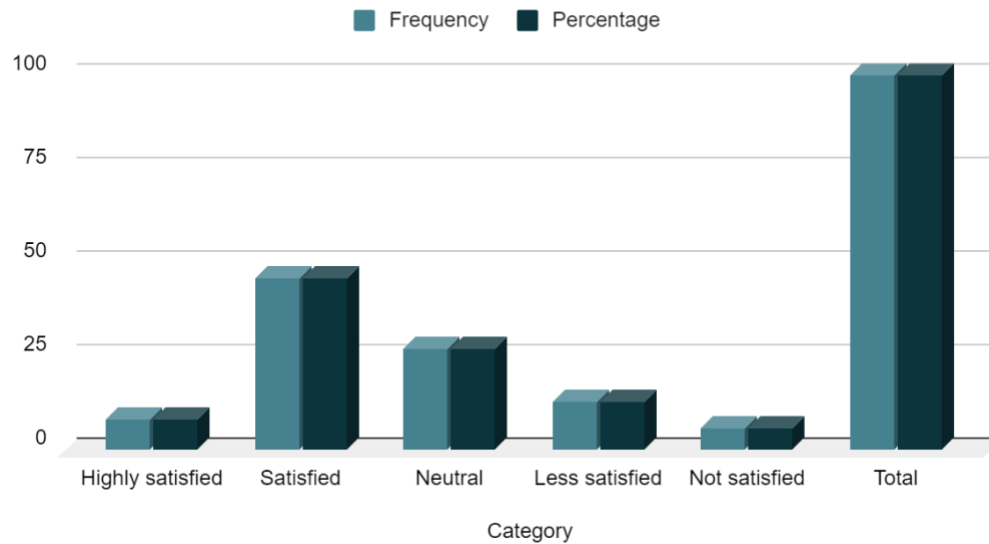
Table 4.14

Educational- occupational satisfaction among the people under study

Category	Frequency	Percentage
Highly satisfied	8	8%
Satisfied	46	46%
Neutral	27	27%
Less satisfied	13	13%
Not satisfied	6	6%
Total	100	100

Chart 4.14

Educational- occupational satisfaction among the people under study

Frequency and Percentage

■ Frequency ■ Percentage

Source: primary data

Interpretation:

The above table shows that there are only 8% of people under study having a high satisfaction with educational-occupational attainment.46% of people are satisfied with the educational-occupational attainment. Only 6% of people are not satisfied with the educational-occupational attainment and 13% of the people under study are less satisfied with educational-occupational attainment.
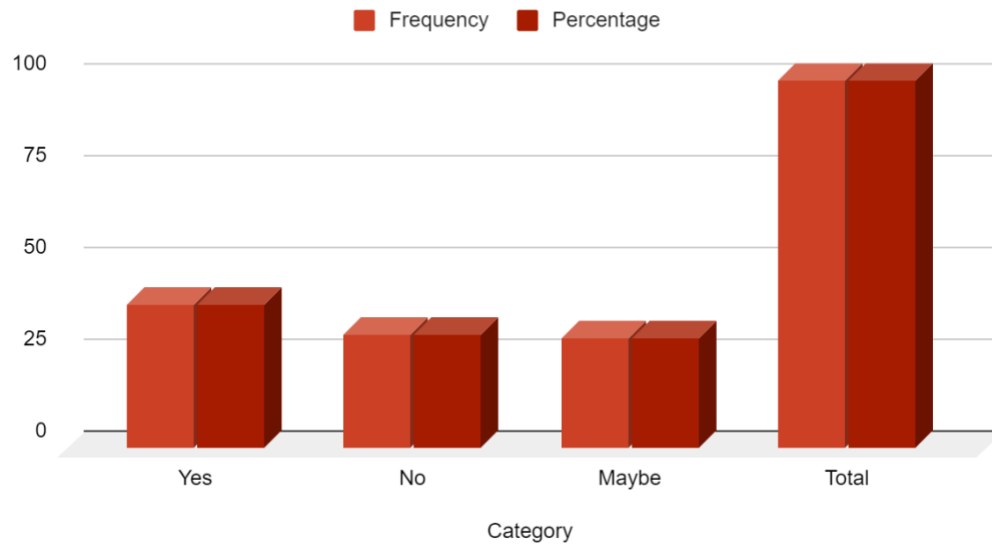
Table 4.15

Employment as per the qualification among the people under study

Category	Frequency	Percentage
Yes	39	39%
No	31	31%
Maybe	30	30%
Total	100	100

Chart 4.15

Employment as per the qualification among the people under study

Frequency and Percentage

Source: primary data

Interpretation:

The above table shows that 39 percentage of people employed as per the qualification and 31 percentage of the people are not employed as per the qualification
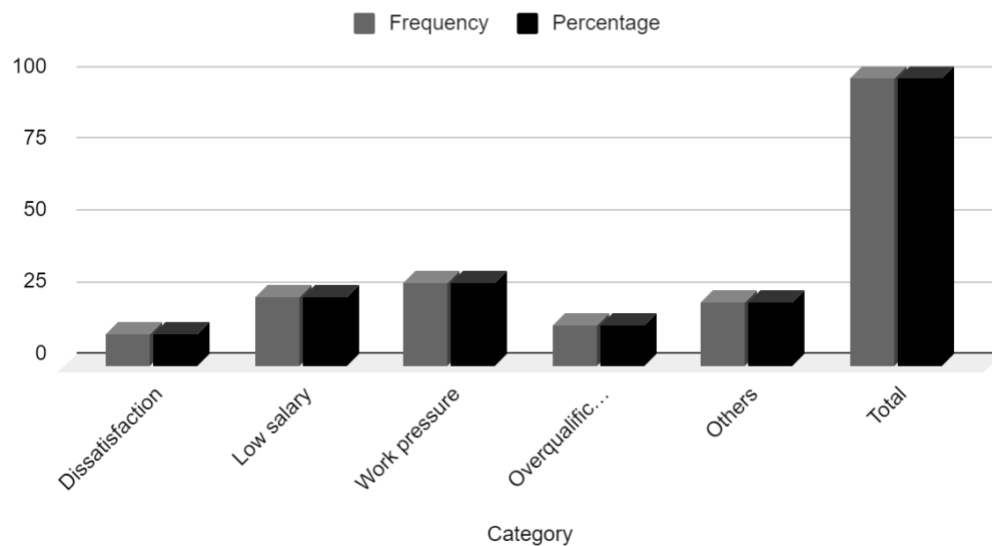
Table 4.16

Employment qualification mismatch factors

Category	Frequency	Percentage
Dissatisfaction	11	11%
Low salary	24	24%
Work pressure	29	29%
Overqualification	14	14%
Others	22	22%
Total	100	100

Chart 4.16

Employment qualification mismatch factors

Frequency and Percentage

Source: primary data

Interpretation:

The above table shows the factors responsible for the mismatch between employment qualifications. 11% of the people stated the factor responsible for the mismatch as dissatisfaction , another factor , that is low salary contribute 24%   and the work pressure contributing the highest of 29% . 14 % of people stated overqualification as another factor and others factors contributing 22%.
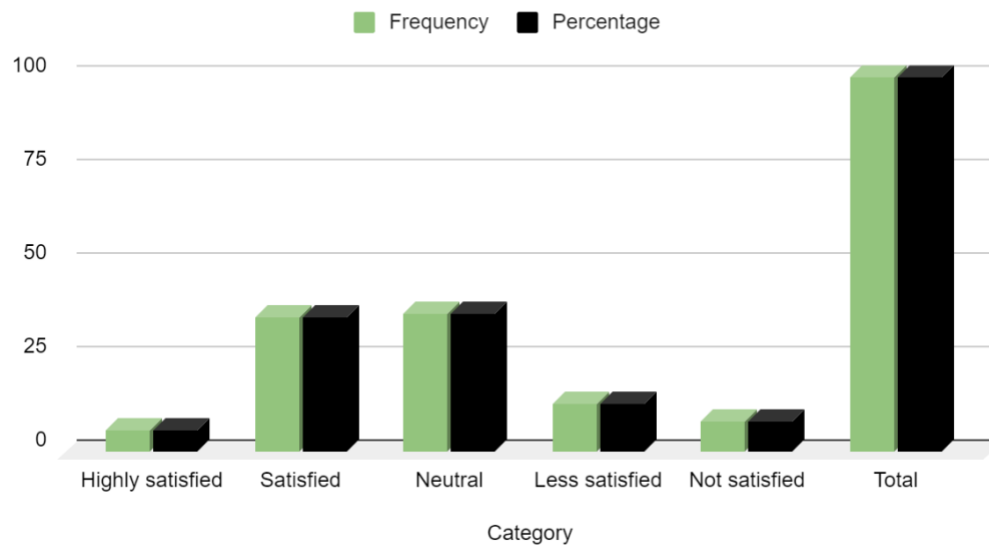
Table 4.17

Income education satisfaction

Category	Frequency	Percentage
Highly satisfied	6%	6%
Satisfied	36	36%
Neutral	37	37%
Less satisfied	13	13%
Not satisfied	8	8%
Total	100	100

Chart 4.17

Income education satisfaction

Frequency and Percentage

Source : primary data

Interpretation:

The above table shows the income Education satisfaction among the people under study.6%of are highly satisfied with income Education, 36% of people are satisfied with income Education satisfaction. Only 8% of people are not satisfied and 13% are less satisfied. Among these 37% of people stay neutral to the income Education satisfaction
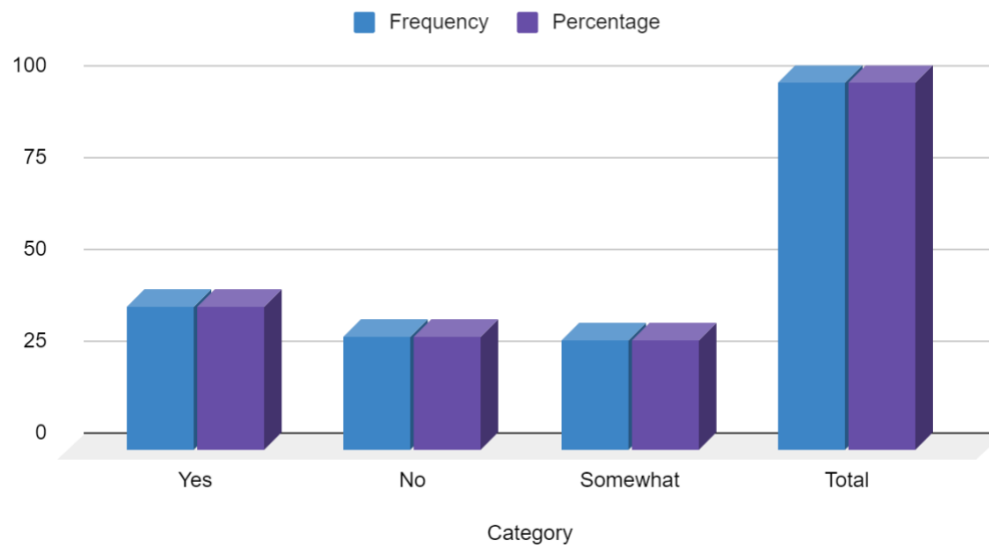
Table 4.18

Current job utilisation of Educational qualification

Category	Frequency	Percentage
Yes	39	39%
No	31	31%
Somewhat	30	30%
Total	100	100

Chart 4.18

Current job utilisation of Educational qualification

Frequency and Percentage

Source: primary data

Interpretation:

The above table shows the utilisation of Educational qualification by the current job among the people under study. 39% stated that the current job utilises their Educational qualification , 30% of people stated that their job somewhat utilises the Educational qualification. 31% of the people under study stated that their job doesn't utilise the Educational qualification.
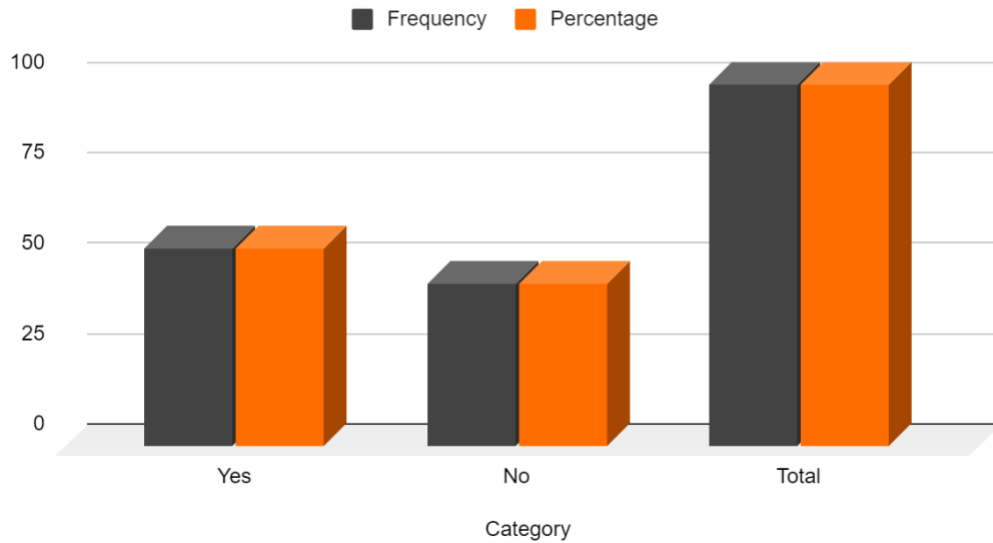
Table 4.19

Changing Education careers due to limited income opportunities

Category	Frequency	Percentage
Yes	55	55%
No	45	45%
Total	100	100

Chart 4.19

Changing education careers due to limited income opportunities

Frequency and Percentage

Source: primary data

Interpretation:

The above table shows that 55% of people have opted for changing careers due to the limited income opportunities and 45% of people haven't.

Table 4.20
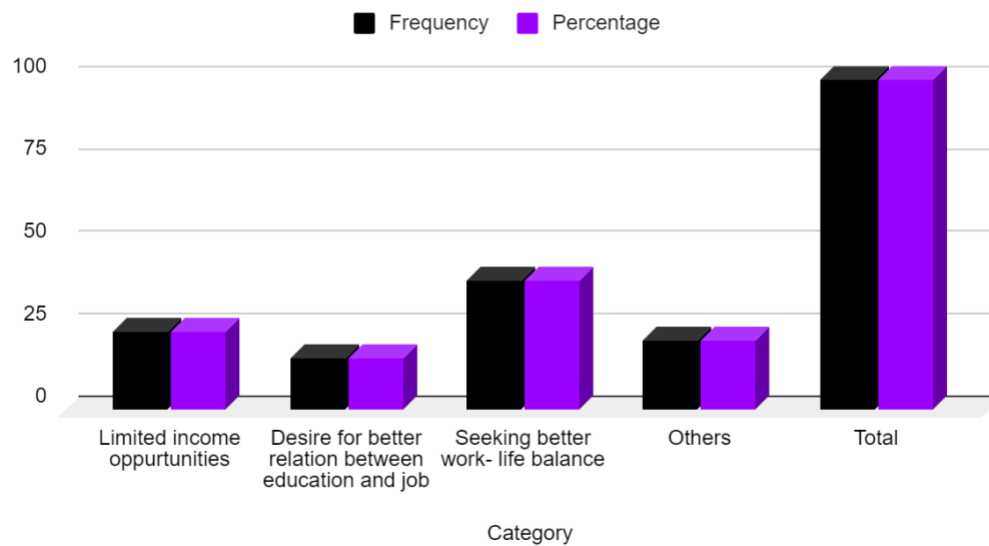
Factors contributing to the decision of changing careers

Category	Frequency	Percentage
Limited income opportunities	24	24%

Desire for better relation between education and job	16	16%
Seeking better work-life balance	39	39%
Others	21	21%
Total	100	100

Chart 4.20

Factors contributing to the decision of changing careers

Frequency and Percentage

Source: primary data

Interpretation:

55

The above table shows the factors contributing to the decision of changing careers.39% of people stated that the factor of seeking better work-life balance was their reason to change career. The factor , desire for better relation between education and job contributed only 16% . Limited income opportunities contributed 24% and other factors contributing 21%.

Correlation analysis

Result:

Correlation

		Income level	EDUCATION LEVEL
Income level	Pearson Correlation	1	.270**
	Sig (2 tailed)		.007
	N	100	100
EDUCATION LEVEL	Pearson correlation	.270**	1

Sig(2 tailed)	.007	
N	100	100

**. Correlation is significant at the 0.01 level (2-tailed).

Interpretation

There is significant positive correlation between income level and education level. The Pearson correlation coefficient measures the strength and direction of the linear relationship between two variables. In this case, the correlation coefficient between income level and education level is 0.270. A positive correlation coefficient suggests that as one variable (education level) increases, the other variable (income level) also tends to increase. The significance level (Sig.) of 0.007 indicates that this correlation is statistically significant at the 0.01 level (2-tailed), meaning that there is a less than 1% probability that this correlation occurred by chance.

Thus individuals with higher levels of education tend to have higher incomes, and vice versa.

CHAPTER 5

FINDINGS AND CONCLUSIONS

5.1 Findings

Objective 1 : To study the socio-economic profile of people in the study area.

- the socio-economic status of educated people is much greater than the less educated people.

Objective 2.To study how different levels of education influence the types of employment opportunities available to individuals in Kadavanthra.

- Individuals with higher qualifications are more eligible to hold higher income jobs ,while others earn low income.

Objective 3.To study the correlation between education and income

- After the analysis we came to the findings that increased income is the result of the higher education. That is , people with higher education tend to have high income jobs. Therefore we can say that there is a positive correlation between income and education stating that higher education results in high income earning jobs .

Objective 4.To identify and analyse factors contributing to educational-occupational mismatch, if any within the study area.

- One of the major factors contributing to the educational- occupational mismatch is work pressure among the working age which contributes to almost 29% and 24% by low salary among the collected hundred samples.

5.2 Conclusion

By analysing the data collected through surveys, this paper deals with the relationship between education and income and arises at the conclusion that there is a positive relationship with income. From data collected it is showing that some of them are employed as per their qualification. Hence they have better income.

While at least some of them are having lower income compared to their education level. The percentage of people with higher income relative to their Educational qualification is greater than the people with higher education and low income . People with higher education still lack employment opportunities. Therefore it can be considered a reason for the educated unemployment among the educated youth.