

Title: The Role of Labour Market Institutions in Graduate Employability: a Comparative Study of Great Britain and the Netherlands

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Abstract

As Western advanced economies are increasingly dependent on global forces of capital and labour, it is believed that the value of education will become of greater importance for individuals and nationals alike to foster prosperity. It is likewise thought that the value of (higher) education is increasing as high skilled work have become more important in the knowledge economy and can serve global demand. Individuals are encouraged but also expected to raise their employability by investing in education. Skill formation is therefore foremost seen as an economic investment. Little attention is given to *who* obtains *which* skills or credentials and *why*. Little attention is likewise given to the positional conflict in the competition for skilled jobs and what individuals do to gain competitive advantage over others in the labour market.

A renewed analysis is needed. The global labour market for skilled jobs is not homogenous (made up of rational maximizing agents) but is made up of individuals who, through interaction and structural barriers and opportunities, frame their own careers and labour market and educational choices. More attention needs to be given to how individuals understand the labour market, education, career and their own lives in order to understand how this 'global' labour market is constituted.

This research looks how different contexts mediate different understandings of employability, careers and the skilled labour market. In this it uses a comparative perspective to illuminate how different national context relate to different individual views, strategies and framing on skills, education and the labour market.

Research Questions

-How do students manage their employability within higher education as they enter the labour market in Great Britain and the Netherlands?

- How do British and Dutch students view the value of higher education, credentials, skills and work, along with domestic and international labour markets?

-How do differences in the macro-social context shape the way that university students manage their employability and understand the competition for skilled jobs?

The study undertakes an analysis of trends in higher education and the graduate labour market in Britain and the Netherlands based on policy documents and statistics. To investigate the perceptions of students the study bases itself on 60 semi-structured qualitative interviews with both Dutch and British students in their final year just before they enter the labour market. The interviews explore how students in Britain and the Netherlands view the value of higher education, credentials, skills and work, along with domestic and international labour markets.

The paper will focus on the role of labour market institutions on graduate employability. The paper will sketch two different national institutional labour market 'contexts'. These two contexts mediate how students in each country plan their labour market strategies. There are explicit and implicit rules to be found in how the labour market is organized, what it signals and what it prescribes. The logic of these rules constitutes and mediates how actors through interaction and reflection act and make decisions in the realm of education and work. The institutional context frames their understanding of how the labour market works and how to succeed in it

In order to understand how students make decisions relating their career and their educational trajectories, an understanding of how the graduate labour market is organized is therefore necessary. An analysis into the structure and characteristics of the national forms of the graduate labour markets can elucidate how the competition for graduate jobs set up by the kind of work available, how it work is rewarded and the distribution of jobs.

The contribution the paper can make to the conference relates to its aim to investigate how labour market institutions are intertwined with labour market outcomes. Institutions create labour market environments that shape the way workers perceive their circumstances and act upon them. In an increasing global economic environment, varieties of capitalism still provide homogeneity in labour market behaviour.

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