Research on the Relationship between the Regulation of Macroeconomic Policies and the Employment Rate of College Students: A Case Study of Chinese Universities

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Abstract: China is a country with a large population. Due to the large population, employment in the Mainland is getting worse. As an important part of social labor, college students become the focus of their employment, government, universities, families and students. Many experts and scholars have carried out various aspects of analysis and research on the employment situation of college graduates from the economic, political, social, educational or specific operational level.

This paper makes hypothesis between the three aspects of the country's employment system, higher education and government functions and the employment rate of college students. Conduct a questionnaire survey through the online questionnaire network. Finally, after analysis by SPSS and SEM-PLS, it is concluded: the national macro policy has a positive relationship with the employment rate of college students through the employment system, higher education and government functions. We need to adjust the macroeconomic policy to

achieve the goal of adjusting the employment rate of college students.

Introduction

In 1952, China established the National Unified College Admission System, referred to as the "College Entrance Examination". The target audience is Chinese citizens who have graduated from all senior secondary education schools or have equivalent qualifications. Through this examination, students are admitted to the university corresponding to the student's learning ability according to the difference in learning ability. Because there is no difference in race, gender and family conditions, it is a relatively fair, fair and open form of talent selection.

   Since China's expansion of colleges and universities in 1999, the prelude to a new round of college entrance examination reform has been unveiled. The number of colleges and universities, the admission rate of college students, and the number of admissions have all risen sharply. According to the latest data released by the Ministry of Education: In 2019, the number of applicants for the national college entrance examination was 10.31 million. Under the policy dividend of "high-level enrollment expansion of 1 million", the overall acceptance rate of the college entrance examination this year should be about 85%, about 8.76 million. Compared with the first year of the resumption of the college entrance examination (1977), the number of college entrance examinations has increased by more than 32 times. As a result, China's higher education has gradually transitioned from popularized education

to popular education. In the long period after the expansion of the first university, the overall national quality of the country has been greatly improved, and the development of social civilization has been very Good guarantees, the speed of economic development has been growing steadily. While enjoying the benefits of higher education popularization, we have overlooked several issues:

(1) The domestic education mechanism has always adopted the model of "strict entry, easy graduation". After the expansion of enrollment in 1999, the import of colleges and universities was loose, and the export was still not tightened. In the case of sustained throughput in colleges and universities, a large student enrollment rate means a huge student graduation population.

(2) In order to solve the employment problem, colleges and universities began a series of emergency or systematic employment training. Leading to the employment training content only involves the universality does not involve specialty, only the basicity is not targeted, only meets the public does not meet the minority, Therefore, we need to find out several factors that are important for the employment rate of colleges and universities, and concentrate on finding solutions.

(3) The immeasurable era of Internet information has deepened the transparency of various types of information. Information is no longer a

resource that government functions have, so that they cannot rely on controlling information sources to control the sources of information of employment groups. The adjustment is a serious challenge.

Therefore, find out the relevant factors that affect the employment rate of college graduates, and investigate, count, and analyze, obtaining influence factors with different proportions, find the source and find a solution, helping hard-to-work areas overcome difficulties, it also helps to promote the overall employment pattern in China.

Empirical Review

Developed countries have always attached importance to the improvement of the quality of human capital, especially to the cultivation of college students, especially when Romer, Lucas, Krugman, and others pointed out that the improvement of human capital and the innovation of science and technology are the most important explanatory variables of economic growth. The employment problem of college students has become the top priority of various employment issues. Despite the huge differences between China and the West in terms of political systems, cultural practices, and educational models, however, the main employment theories in the West still have important reference significance for solving the problem of the employment of college students.

(1) A review of foreign scholars' research on college students' employment.

Unemployment is not only an important economic issue but also a significant social problem. If not resolved in time, it will lead to pre-social instability, which will make the economy and society need to pay huge development costs. The mainstream economics community generally believes that achieving full employment can not only achieve economic prosperity but also the government's primary economic function. At present, the important theories that explain the employment problem in the theoretical circle are: Frictional Unemployment Theory (Say), Involuntary Unemployment Theory (John Maynard Keynes，1936), Natural Rate Hypothesis （Milton Friedman，1968）Dual Sector model （William Arthur Lewis,1954）, Job search theory（Stigle,1961）；Mc Cal,1965；E.S.Phelps，1970）, Voluntary Unemployment Theory and High Wage Unemployment Theory (A.C. Pigou,1933)and so on.

(2) A review of domestic scholars' research on college students' employment

We have been studying employment issues in China for many years. We can learn from the Chinese academic professional research website (cn.cnki.net) that the existing literature basically started in the late 1990s, Qu Zhengyuan (2001), Sun Zehou (2002), Chen Chengwen and Sun Tan

(2004), Wang Hongcai (2004), the researchers involved in the content of employment reasons, employment skills, employment concepts, employment status, and analysis. As of February 2019, CNKI had 38,579 articles on the employment of college graduates. Among them, there are 6,768 articles on the employment system factors such as employment and employment guidance of college students (hereinafter referred to as ES). A total of 4,659 articles on the subject of high education(hereinafter referred to as HE), such as the enrollment scale of colleges and universities, the current professional discipline setting, the information circulation between schools and enterprises, and the establishment of employment indicators. With the government's employment, personnel, household registration policy, supporting legal and social security systems, the status quo of unemployment and skilled labor coexistence and policy guidance and other government functions (hereinafter referred to as GF) as the research theme of a total of 8092, which is in the forefront of the research topic of this category. We use these major categories as several variables to study the employment rate, analyze the different reasons for the employment rate of students, and try to find ways to steadily promote the employment situation in China through research.

Research questions and research hypotheses

Through research review, we can find that our employment system, higher education, and government functions have an impact on our employment rate in the country's macro policy regulation and control (Li Gonghua, 2018; Yang Hongtu, 2017; Liu Hongwei, Xiao Caibo, 2017), but what is the relationship between them, there is no specific study and no research data on the intensity of the impact. Therefore, we have raised the following questions:

Research question 1: Is the relationship between the employment system and student employment rate positive or negative? How is the intensity of influence?

Research question 2: Is the relationship between college education factors and student employment rates positive or negative? How is the intensity of influence?

Research question 3: Is the relationship between government function factors and student employment rates positive or negative? How is the intensity of influence?

By making a question, the following hypothesizes were made:

H1: The employment system factors (ie ES) and the employment rate of college students is positively affected by employment

and employment guidance.

H2: The educational factors (ie HE) and employment rate of colleges and universities are positively influenced by the enrollment scale of colleges and universities.[1] The establishment of current professional disciplines and the establishment of employment indicators.

H3: The government function factors (ie GF) and employment rate are positively affected by employment, personnel, household registration policy, supporting legal and social security systems and policy guidance.

Research Methodology

With the hypothesis of the research questions, we began to study. The research methods in this paper include comprehensive use of literature review methods, questionnaires, interviews, statistical analysis.

(1) Literature review: The interpretation of historical documents is an important one in research methods. This research system has reviewed all kinds of Chinese and English literature and materials. Not only the related literatures are reviewed, collected and organized, but also related books,

masterpieces and journals. Deepen the research results and theoretical research on the employment of college students, learn and draw on the views and opinions of others, to provide a reference for this study.

(2) Questionnaire survey method: This study selected 20 universities in the country as the survey objects through a network survey "questionnaire star" system, and sampled the survey. Scope of the survey we choose a group of college students who are in the middle school or above who are 16-35 years old or have graduated within 3 years.

(3) Interview method: Through the use of self-made interview outlines, in-depth interviews were conducted with the management personnel of the ten colleges and universities in charge of the employment of graduates. Understand the employment situation of the graduates of the year, the problems existing, and the initiatives of the universities in promoting employment; the heads of employment departments of some provinces and cities will discuss the current employment policies and talent introduction policies of college students through seminars or interviews; Take some forms of mail or interviews with some employers to understand the opinions and

suggestions of employers on current personnel training, student quality development, and employment guidance.

(4) Statistical analysis method: All data in this study use Microsoft Office Excel 2010 to establish a database, draw statistical charts and perform cluster analysis, and use SMART-PLS and SPSS for statistical analysis, including descriptive analysis, multiple linear regression, etc. The system was clustered and analyzed to classify the indicators.

According to the literature review, we have designed a framework for research. First, we identified three influencing factors (ie, three independent variables) based on the proposed literature review, and proposed a research framework, as shown below:
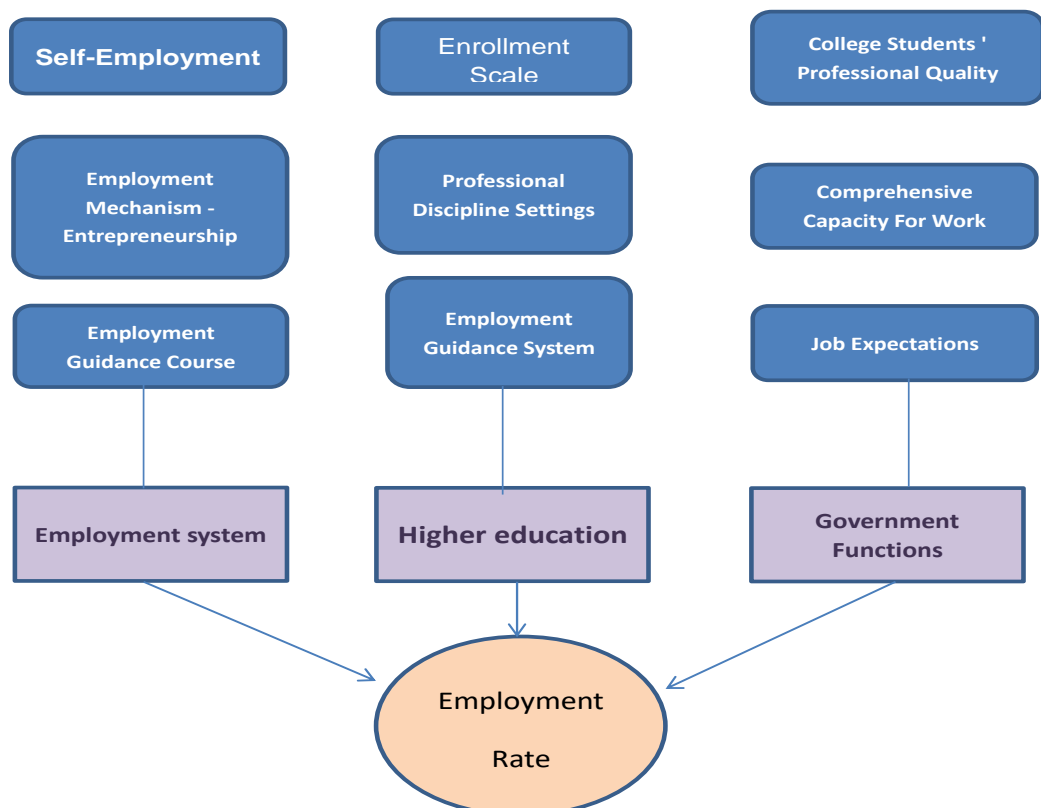
And the questionnaire was designed according to the above framework. The specific content of the questionnaire refers to the relevant research literature at home and abroad. The design follows five principles: relevance, necessity, comprehensibility, structural rationality and validity of the answer, so as to make the problem as comprehensive and accurate as possible.

In response to the above questionnaire, the period ends on September 30, 2019. 600 questionnaires were sent through the online social research platform, 597 questionnaires were collected, and the number of valid questionnaires was 534. The average question-answer time is 3 minutes and 20 seconds, and the total page view rate is 1,509. The completion rate is 89.0%. The geographical distribution is mostly in the east and middle.
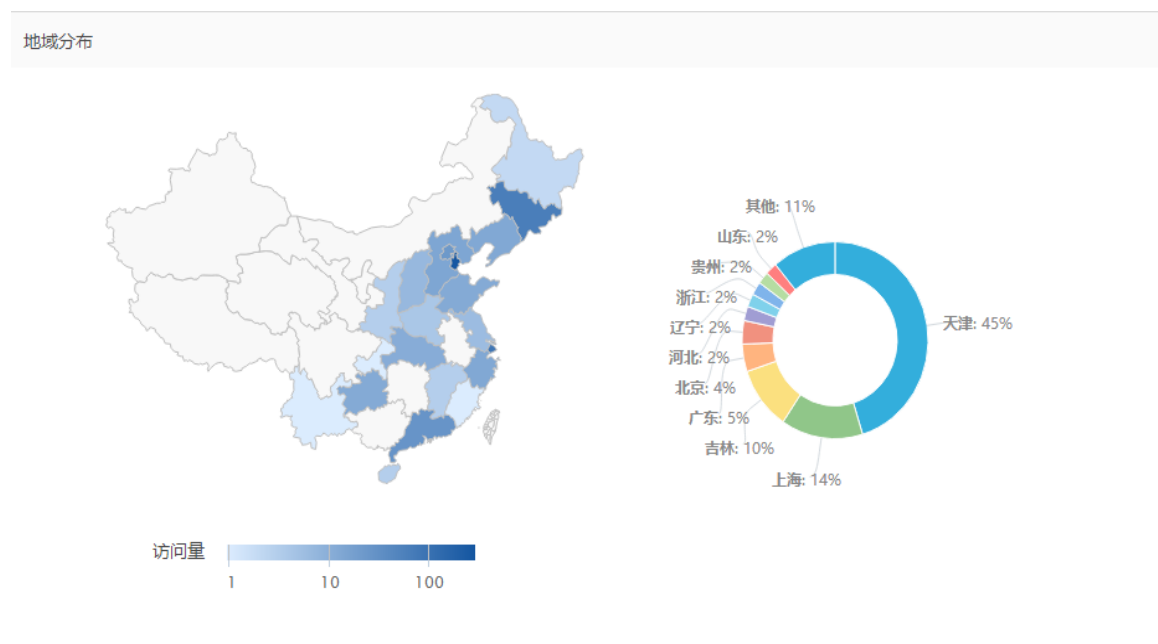
Results and Discussion of Findings

Analyze the SEM-PLS and build the model structure diagram as follows:
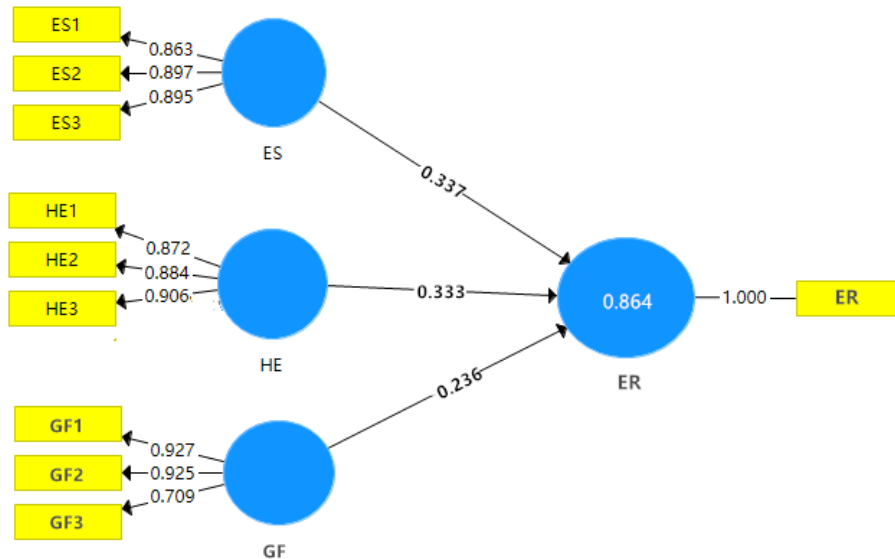
It can be seen from the above figure that the path coefficients (beta) obtained by ES, HE, GF and ER through three correlation lines are 0.337, 0.333, 0.236, respectively, all > 0.1, which proves that the path coefficient is significant between them. The relationship is valid. The relationship between ES, HE, GF and ER is positive, and EE has the most significant effect on ER. Thus, the previous assumption is true.

The lowest value of the observable variable Outer Loadings in the model is the threshold of ES1 of 0.813, the highest threshold for HE3 is 0.896, all are above the 0.7 threshold

indicator item; The coefficient of determination R Square is 0.864, R Square Adjusted is 0.862, and the model is well established; The AVE values were 0.833, 0.838, and 0.842, all of which were greater than the 0.5 threshold level, the aggregation validity of the questionnaire was good, the explanatory power of the indicator exceeds the error variance, the measurement of each latent variable has sufficient polymerization validity.

The square roots of the diagonal AVE values in the Fornell-Larcker criterion are 1, 0.835, 0.832, and 0.840, all of which are greater than the correlation coefficients of the various latent variables. [2] The validity of the distinction between the various latent variables within the model is very good.

Recommendations

The data from this study can show that the national macro-policy regulation can positively influence the employment of college students by adjusting the employment system, college education and government functions. The employment of college students, employment guidance, the enrollment scale of colleges and universities, the establishment of professional disciplines, the establishment of employment indicators, the employment

policies of university graduates, personnel policies, household registration policies, supporting legal and social security systems, and the combination of unemployment and skilled workers The status quo and policy guidance have a huge impact on the employment rate of college students in China.

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