

Comparative Study of the Consciousness/Awareness of Korean American College Students: Pocket Money Supply—Work Life Cycle (1998-2003)

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Summary

As our country's economy rapidly regressed and progressed consumers' desires also rapidly changed. Unfortunately the resources anyone can command at one time are limited. Furthermore, the goal and the results of the enterprise put the emphasis on competitiveness to the detriment of basic values like ethics and subsistence. These phenomena are a result of an acceleration of technological change, associated primarily with computerization, in the advanced economies of the world. These changes led to a decline in moral and ethics. As educational levels increased for all, individuals raised their productivity and standard of living. Thus for the economy to move forward as an advanced country, Korea needs above all, to provide family education to help naturally glean knowledge on the concept of money and work life cycle, from childhood. Moreover, a mastery of the fundamentals of work life cycle is essential to an understanding of a social issues both in the our country and elsewhere . These insights are interesting because they help us understand important aspects of our lives. This work life cycle serves not only the personal needs of individuals but the needs of the larger society as well.

The education provided by the family must be based on morals and ethics, which should be ongoing from childhood. To equip university students with the means and tools that are adequate for an industrial society, ethics and morals must be a very important component in their education. We have to create an educational environment that will enable university students to imbibe positive attitudes, openness, and the spirit necessary to participate actively and fully in society. Without the support of a thorough education,

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the students will not be prepared to anticipate the technical innovations of international competitiveness. We must acknowledge the influence of the social environment and the educational background.

Past is not past; we can learn from history and students act according to their thought pattern. It is necessary for them to change their way of thinking. In the 21st century, the digital age, technical and information technologies, and national competitiveness are rapidly changing society. These changes in turn call for changes in the students' courses if we want our graduates to graduate with bright prospects for the future. To put it more concretely, if changes can have a potent influence on the work life cycle, they can have other effects as well. In particular, by changing the incentives that people face, the work life cycle can alter the aggregate supply of goods and services

Therefore, this research was carried out in Korea (1998-2003) and America (2003) assessing how this change can bring about the mutual influence of enterprise ethics and social ethics and help make a new paradigm, enabling the graduating students to stand on their own feet. This research was carried out from 1998-2003 with Korean (1998-2003) American (2003) College Students. We pinpointed issues and suggested possible solutions. We made suggestions to enable the students to adopt the proper attitudes, to have the courage to overcome whatever difficulties they encounter, and so face the world with a new vision.

A: Purpose

With the aid of statistical techniques, we surveyed the consciousness of the students and tried to show the correlations or interrelationship of the variables. The findings show that the sudden slump in industry also brought rapid change in the wants and desires of the consumers. Moreover, the emphasis on competitiveness was noticeably to the detriment of basic ethical and subsistence values of enterprise. In particular, it is useful to remember that major consciousness/awareness of the American Students' outcomes are

related to the terms in use (pocket money supply, work life cycle...)

People are assumed to strive toward the goal of making themselves as happy as can-given their limited resources. However, what is more important to the college students of behavior weigh the costs and benefits of various alternative transactions in the context of achieving some goal or other.

Therefore, what we need to discover are general principles that provide useful insights into the work life cycle.

B: Historical Background of the Research

From 1950 to 1980, the business world began to take advantage of the use of the computers. Digital information and communication machines developed quickly and soon the CD appeared. As we enter the 1990s, the digital movie screen is one innovation that makes more knowledge and information available in society while the development of the mobile phone has caught on with amazing popularity. The significant point about these technological developments that keeps emerging is the importance of the deep, true spirit of ethics, morals, and justice. We must always bear this in mind and make it as an integral part of our education. The values and dimensions should go hand and hand and be of mutual support. This one to one basic simple relationship, where both sides recognize each other's situation with respect, makes living easier possible.

The utmost importance of adequate education necessary to equip the University students with the means and tools for modern industrial society must be stressed. We have to instill positive, healthy, and active attitudes into the students. The great necessity to provide the properly balanced and wholesome educational environment provides the background for this research. Without the support of this type of constructive education, students cannot anticipate and survive the technical innovations and wealth of knowledge in the internationally competitive world. Accordingly, this research tries to discern how the students' level of consciousness must change to keep abreast with today's IT, BT and NT industries, as the leading IT industry changes. The purpose of this research is to show through basic data how all the variables are interrelated.

C: Questionnaire

In the first questionnaire, we asked for answers to questions in accordance with the University students' individual and family environments, circumstances and other problems. Secondly, we used the data gleaned in the questionnaire to do a statistical analysis to show the correlation or interrelationship of all the variables. We used a Chi Square test to ascertain, examine, and grasp the implications of all the variables. Then we did a Comparative Study for the period 1998-2003 for Korean students and (2003) for American students. We inquired about the students':

1. Pocket money supply
2. Expenditure
3. Work life cycle

Finally, we tried to highlight the current pressing issues. The collated data and results of the statistical analysis formed our base. The findings will hopefully guide us in drawing up the most appropriate education and labor policies.

D: Findings

We carried out a test on the population at large and the following points emerged as being worthy of note:

1. Age distribution and school year distribution.
2. Pocket money difference between Korean (1998-2003) and American (2003) University students
3. Source of or provider of pocket money.
4. Expenditure items and reduced expenditure items.
5. Work life cycle

We are primarily concerned here with 1, 2, and 3. We carried out a survey on the University Students in the center of the country, e.g, Seoul, Kangwon, Kyungki, in October and November 1998. We surveyed 550 students. 491 students [89.2%], returned their questionnaires, 371 male students and 120 female students. We surveyed 300

students in November 1999. 258 students returned their questionnaires. Of those:

149 [57.8%] male and 109 [42.2%] female
145 [56.2%] were first years.
53 [20.5%] were second years.
34 [13.2%] were third years.
26 [10.1%] were fourth years.

We surveyed 650 students in Kangwon, Kyungki and Seoul in the year 2000. They were attending Kangwon National University, Hallim University, Suk Myung University, Sung Shil University, Seoul University, Sung Kyun Kwan University, Jung Ang University and Ewha Women's University among others. The results were as follows:

77% were 20-24 years old.
21.4% were 25-30 years old.
322 [52.5%] were male students.
287 [46.8%] were female students.
214 [34.9%] were first years.
146 [23.8%] were second years.
176 [28.7%] were third years.
69 [11.3%] were fourth years.

We surveyed the same areas and same universities in the year 2001 as we did in 2000.

With 750 students surveyed in the year 2001 we found that:
418 [57.81%] were male and 305 [42.2%] were female.

79.8% were 20-24 years old.
18.5% were 25-30 years old.
205 [28.4%] were first years.
242 [33.6%] were second years.
162 [22.5%] were third years.
112 [15.5%] were fourth years.

We surveyed 750 students in Kangwon, Kyungki and Seoul in the year 2002. They were attending Kangwon National University, Hallim University, Suk Myung University, Sung Shil University, Seoul University, Sung Kyun Kwan University, Jung Ang University and Ewha Women's University among others. The results were as follows:

72.8% were 20-24 years old.

25.9% were 25-30 years old.

359 [52.1%] were male students.

322 [47.9%] were female students.

174 [25.9%] were first years.

164[24.4%] were second years.

131 [19.5%] were third years.

201 [30.0%] were fourth years.

We surveyed 800 students in Kangwon, Kyungki and Seoul in the year 2003. They were attending Kangwon National University, Hallim University, Suk Myung University, Sung Shil University, Seoul University, Sung Kyun Kwan University, Jung Ang University and Ewha Women's University among others. The results were as follows:

71.9% were 20-24 years old.

25.2% were 25-30 years old.

2.6% were over 30 years old.

409 [57.5%] were male students.

301 [42.3%] were female students.

We surveyed 200 students in University of Missouri-Columbia, U.S.A in the year 2003.

The results were as follows: (I will explain the answers to the item)

32.7% were 20-24 years old.

57.9% were 25-30 years old.

6.3% were 26- 30 years old.

3.1% were over 30years old

91 [57.2%] were male students.

68 [42.2%] were female students

18[11.3%] were freshmen.

21[13.1%] were graduate students.

29 [18.2%] were juniors

66 [41.5%] were seniors

25[15.7%] were sophomores.

Pocket money before and after the IMF and now before the IMF*(IMF means during 1997, the economic crisis in Korea), the older the students, the more pocket money they used, usually over 200,000 won (\$166.66). After the IMF and regardless of age, all

students used less than 200,000 won (\$166.66). The responses indicated that the students under 24 years of age especially, spend more pocket money. Thus, when we compare the situation before and after the IMF, we reckon that the students over 25 years of age have greatly reduced their pocket money. The situation was similar in the year 2000 when we surveyed students in University of Missouri-Columbia, U.S.A in the year 2003. Of the 159 students we surveyed, 15.7% had approximately less than \$83.33 pocket money per month:

12.6% got approx. \$83.33-\$125.00 pocket money per month.
12.6% got approx. \$125.00-\$166.66 pocket money per month
10.1% got approx. \$166.66-\$208.33 pocket money per month
8.8% got approx \$208.33-\$250.00 pocket money per month
40.3% got approx \$250.00 or more pocket money per month.
25.1% female students got approx. 150,000-200,000 won (\$125.00-\$166.66) pocket money per month.
20.2% female students got approx. 100000-150,000 won (\$83.33-\$125.00) pocket money per month.
37.7% female students got approx. 200,000-300,000 won (\$166.66-\$208.33) pocket money per month.
23.4% male students got over 300,000 won (\$250.00 or over) pocket money per month.
22.5% male students got approx. 250,000-300,000 won (\$208.33-\$250.00) pocket money per month.

Source or provider of Pocket Money

We surveyed 355 Korean students after the IMF, 58.5% got pocket money from their parents. 29.3% got pocket money from their parents and from part-time work. The situation was similar in the year 2000. The source/provider of pocket money and the most reduced expense items from the pocket money are as follows, .

We surveyed 355 Korean students and found that:

57% of the students got pocket money from their parents.
178 [29%] got pocket money from their parents and from part-time work.
60 [9.8%] got pocket money from part-time work only.

The statistics show that the percentage of female students who get pocket money from their parents and part-time work is relatively higher than the percentage of male students.

We surveyed 591 Korean students and found that:

22.7% got approx. 150,000-200,000 won (\$125.00-\$166.66) pocket money per month.
20.6% got approx. 250,000-300,000 won (\$208.33-\$250.00) pocket money per month.
17.8% got over 300,000 won (\$250.00 or over) pocket money per month.
25.1% female students got approx. 150,000-200,000 won (\$125.00-\$166.66) pocket money per month.
20.2% female students got approx. 100000-150,000 won (\$83.00-\$125.00) pocket money per month.
37.7% female students got approx. 200,000-300,000 won (\$166.66-\$208.33) pocket money per month.
23.4% male students got over 300,000 won (\$250.00 or over) pocket money per month.
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20.6% male students got approx. 150,000-200,000 won (\$125.00-\$166.66) pocket money per month.

The year 2001 was very similar to 2000 in our survey of 721 Korean students in order to get a more concrete picture we found:

399 [55.3%] got pocket money from their parents.
171 [23.7%] got pocket money from their parents and part-time work.
123 [17.1%] got pocket money from part-time work only.

We also surveyed a total of 719 Korean students:

193 [26.8%] got over 300,000 won (\$250.00 or over) pocket money per month.
164 [22.8%] got approx. 250,000-300,000 won (\$208.33-\$250.00) pocket money per month.
148 [29.6%] got approx. 200,000-250,000 won (\$166.66-\$208.33) pocket money per month.
418 [58.1%] were male students.
301 [41.9%] were female students.

We again surveyed a total of 717 Korean students and found:

205 students were first years.

49 [6.8%] got approx. 200,000-250,000 won (\$166.66-\$208.33) pocket money per month.
48 [6.7%] got over 300,000 won (\$250.00 or over) pocket money per month.

Among the 242 second year students surveyed:

62 [8.7%] got 200,000-250,000 won (\$166.66-\$208.33) pocket money per month.
57 [8.0%] got 250,000-300,000 won (\$208.33-\$250.00) pocket money per month.

Among the 160 third year students surveyed:

56 [7.9%] got over 300,000 won (\$250.00 or over) pocket money per month.

37 [5.2%] got 250,000 won-300,000 won (\$208.33-\$250.00) pocket money per month.

Among the 110 fourth year students surveyed:

34 [4.7%] got 250,000-300,000 won (\$208.33-\$250.00) pocket money per month.

26 [3.6%] got over 300,000 won (\$250.00 or over) pocket money per month.

The situation was similar in the year 2002 in that the source/provider of pocket money and the most reduced expense items from the pocket money are as follows.

We surveyed 672 Korean students we found that:

55.5% of the students got pocket money from their parents.

182 [27.1%] got pocket money from their parents and from part-time work.

101 [15.0%] got pocket money from part-time work only.

The statistics show that the percentage of female students who get pocket money from their parents and part-time work is relatively higher than the percentage of male students. [Refer to Tables?-?]. The situation was also similar in the year 2003 in that the source/provider of pocket money and the most reduced expense items from the pocket money are as follows,

We surveyed 710 Korean students and found:

62.54% of the students got pocket money from their parents.

19.30% got pocket money from their parents and from part-time work.

13.66% got pocket money from part-time work only.

The statistics show that the percentage of female students who get pocket money from their parents and part-time work is relatively higher than the percentage of male students. [Refer to Tables?-??]. We surveyed students in University of Missouri-Columbia, U.S.A in the year 2003 and found that among the 159 American students:

20.8% of the students got pocket money from their parents.

38.4% got pocket money from their parents and from part-time work.

34.6% got pocket money from part-time work only.

The statistics show that the percentage of female students who get pocket money from their parents and part-time work is relatively higher than the percentage of male students.

Expenditure Items & Reduction Items

After the IMF, the most reduced expenditure item for Korean students under 24 years of age was clothes. For those over 25 years of age, the greatest reduction was in cultural/educational films and dramas, etc. The male students mainly cut down on recreation/amusements, sports, smoking and drinking. The female students cut back on socialization, clothes, and cultural/educational entertainments. Before and after the IMF, all first year students, male and female, on average used from less than 100,000 won (\$83.33) to less than 200,000 won (\$166.66) in pocket money. But as they go up to the next higher year, the amount increases to between 150,000won (\$125.00) and 200,000 won (\$166.66). To give a more concrete picture, the following facts emerged:

Before the IMF:

9% spent less than 100,000 won (\$83.33) per month.

23.6% spent over 300,000 won (\$250.00 or over) per month.

After the IMF:

9.2% spent less than 100,000 won (\$83.33) per month.

15.6% spent more than 300,000 won (\$250.00 or over) per month.

We noticed a rapid reduction in the amount spent per month. We asked about the prospects of recovering from the IMF situation. The majority of students under 24 years of age felt it would take over 3 years. The students over 25 years of age felt it would take less than 3 years. The students under 24 years of age hadn't felt the effect of IMF very much. The majority of the students over 25 years of age felt it skin deep. We asked about the cause or motivation for feeling the IMF directly. The students under 24 years of age on average responded that family members were unemployed, had difficulty in finding

jobs and so the opportunity for part-time work was also reduced. The students over 25 years of age responded that it was difficult to find jobs. To record the makeup of the 21st century Digital era reduced expenditure items, we surveyed 591 Korean students:

101 students [17.1%] cut down on drinking and smoking.
73 students [12.4%] cut down on recreation and sports.
63 students [20.3%] of the 311 male students cut down on drinking and smoking.
39 students [13.9%] of the 280 female students cut down on food.
38 students [13.6%] of the 280 female students cut down on drinking and smoking.

It shows the trend in the year 2001. We surveyed 709 Korean students:

131 students [18.5%] cut back on food.
127 students [18.0%] cut back on drinking and smoking.

We also looked at the age distribution of the students surveyed. We surveyed 562 students in the 20-24 years age group:

112 students [20.0%] cut back on food and books.
55 students [24.1%] cut back on recreation and sports respectively.

We surveyed 133 students in the 25-30 years age group:

33 students [24.0%] cut back most on drinking and smoking. They cut back least on books. Among the 709 students surveyed, there were 415 males and 294 females.

83 male students [20.0%] reduced their drinking and smoking.
56 female students [20.0%] reduced their food expenditure.

We also surveyed the students according to their school year:

33 students [16.0%] of the 203 first years cut down on drinking and smoking.
44 students [18.0%] of the 233 second years cut down on food.
24 students [15.0%] of the 159 third years cut down on food.
22 students [19.0%] of the 112 fourth years cut down on drinking and smoking.
21 students [18.0%] of the 112 fourth years cut down on food.

The survey findings showed that regardless of sex, drinking, smoking and food were the reduced expenditure items. To record the makeup of the 21st century digital era reduced expenditure items, we surveyed 591 Korean students:

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It shows the trend in the year 2002. We surveyed 672 Korean students:

100 students [14.9%] cut back on food.
106 students [15.8%] cut back on drinking and smoking.
98 students [14.6%] cut back on recreation

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It shows the trend in the year 2003. We surveyed 696 students:

125 students [17.96%] cut back on food.
134 students [19.25%] cut back on drinking and smoking.
74 students [10.6%] cut back on recreation

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24 students [15.1%] cut back on food.

34 students [21.4%] cut back on drinking and smoking.

22 students [13.8%] cut back on books

20 students [12.6%] cut back on travel.

We also looked at the age distribution of the students surveyed. We surveyed 562 Korean students in the 20-24 years age group:

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The survey findings showed that regardless of sex, drinking, smoking and food were the most reduced expenditure items.

Work Life Cycle

People sometimes talk about the poor and the rich as if these groups consisted of the same families year after year. In fact, this is not at all the case. Because household and market productivity vary over the work life cycle, people vary the hours they supply to the labor market over their lives. Recently, most of people are starting their careers later and ending them earlier that they were before.

When one examines students of different ages at a point in time-----it appears that the consciousness/awareness of students have falling labor participation during their twenties and rising participation rates from ages 30 to 40

We are concerned with the key aspects of the work life cycle. First of all, recently the labor force of students who need to work to finance their educations, recreation, etc are thought to have increased the number of workers willing to work part-time. On the demand side, the labor market has increased the number of part-time jobs in which students can be easily employed. In spite of increasing, however, a major trend in the labor force participation is the decrease in the length of careers for males.

There are some differences in trends between countries, but it is likely that common factors are influencing labor supply trends in all the advanced industrial countries. Work life cycle depends on the worker's philosophy and objective. Thus, their decision about their work life cycle is a decision about how to spend their time (for example, age). One way to use our available work life cycle is to correctly recognize it, and to spend our time in a way so as to increase our future earning capacity. And arising productivity. This requires developing a framework that embodies a lifetime perspective. To put it more concretely, if changes can have a potent influence on the work life cycle, they have other effects as well. In particular, by changing the incentive that people face, a change in the

work life cycle can alter the aggregate supply of goods and services.

A: Issue

There is a discrepancy between the rich and the poor, when we look at the pocket money issue. Even though it is difficult to find jobs, the analysis showed that the difficulty is not fully recognized in that:

The variety of jobs and the openings are limited.
The graduating students haven't yet experienced independent living.
They don't yet understand the proper role and use of money and so they cannot manage their money well.

As the students go up to the next higher year, their drinking and smoking expenditures increase. There is a gradual fall in their purchase of books. There are many reasons for this decline. They have easy access to the Internet and to Information Technology and Communications. However, they are limited in the practical knowledge to carry out their obligations and responsibilities as Professional People in today's social environment.

Before and after the IMF, Most students lived with their parents [44.5%].

[37.3%] rented a self-catering room.
[10.4%] lived in the University Dormitory.
[48.8%] lived with their parents in the year 2001.
[13.4%] lived in a rented house, where the meals were prepared and served.
[10.6%] lived in the University Dormitory.

Most of the Survey Student Participants' sound interpersonal interaction happened within the family and through family customs but University dormitories and the Self-Catering rented room have many problems, which exist not only in our country, they are worldwide problems. Indiscriminate sexual activity, the increase in drinking and smoking expenditures, also gives rise to many other problems.

B: Policies

The sooner we make Economics Awareness Education available, the better. This knowledge is best learned from experience. To imbibe this awareness clearly, it must start

in the home. We have overlooked this goal in the past yet, there is a pressing need now to firmly establish the means and the tools for this type of education. The family is the basic cell of society. It is the place where we live community life together and grow up in a stable, safe environment and cultivate healthy experiences and attitudes.

But many of the survey student participants, who are around the same age, form their own peer group[s]. Human development and proper etiquette were intrinsic family functions in the past, but the rapidly changing industrial society is making it imperative that the University and the Enterprise take charge of this function. The students can't anticipate international competitiveness without the proper motivation. Enterprise and government together must maintain a policy that will continuously enable the students to be excellent people. For the economy to move forward as an advanced country, Korea needs above all, to provide family education, naturally gleaning knowledge on the concept of money and work life cycle, from childhood.

Conclusion

Empirical tests of the work life cycle model of they are relatively recent; to date, they suggests the work life cycle considerations are at best of modest importance in the labor supply decisions of most students. But similar decisions can be made over longer periods of time, even one's entire life. Nevertheless, the basic idea is that one will trend to perform the most market work when one's capacity is high relative to home productivity. Conversely, one will engage in household production when one's capacity is relatively low.

As our country's economy rapidly regressed and progressed, the consumers' desires also rapidly changed. The primary goal of the enterprise put the emphasis on competitiveness to the detriment of basic values like ethics and subsistence. For the economy to move forward as an advanced country, Korea needs above all, to provide family education, naturally gleaning knowledge on the concept of money, from childhood.

This family education must be based on morals and ethics, which should be ongoing

from childhood also. To equip University students with the means and tools that are adequate for industrial society, ethics and morals must be a very important subject in their education. We have to create the educational environment that will enable the University students to imbibe positive attitudes, openness and the spirit necessary to participate actively and fully in society. Without the support of thorough education, the students will not be prepared to anticipate the technical innovations of international competitiveness. We must acknowledge the influence of the social environment and the educational background. Because, there are some differences in trends between countries, but it is likely that common factors are influencing labor supply trends in all the advanced industrial countries. Work life cycle depends on the worker's philosophy and objective. Thus, their decision about their work life cycle is a decision about how to spend their time (for example age...). One way to use our available work life cycle is to correctly recognize it, and to spend our time in a way so as to increase our future earning capacity and arising productivity. This requires developing a framework that embodies a lifetime perspective. To put it more concretely, if changes can have a potent influence on the work life cycle, they have other effects as well. In particular, by changing the incentive that people face, a change in the work life cycle can alter the aggregate supply of goods and services. But the work life cycle often depends the philosophy and objectives of the individual, thus it is ultimately influenced by a student's preferences on the supply side of the labor market in a decision about how best to spend their time.

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