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THE ROLE OF COUNSELLING IN ECONOMICS EDUCATION AND CAREER DEVELOPMENT: A CONCEPTUAL ANALYSIS

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Abstract

This paper examines the role of counselling in Economics Education and its contribution to students' career development within contemporary educational contexts. Adopting a conceptual research design with a narrative literature review approach, the study synthesises relevant scholarly works on educational counselling, Economics Education, and career development to explore their interconnections. The analysis reveals that counselling enhances the effectiveness of Economics Education by supporting informed career decision-making, holistic problem-solving, financial literacy, entrepreneurship readiness, social and emotional learning, and student retention. Rather than functioning as a peripheral support service, counselling emerges as a strategic pedagogical partner that complements economic knowledge with psychosocial and ethical dimensions. The study further highlights structural and institutional challenges that limit the integration of counselling into Economics Education and proposes context-sensitive strategies for strengthening counselling practices. By reconceptualising counselling as an integral component of Economics Education, this paper contributes a conceptual framework for fostering career readiness, educational relevance, and sustainable socio-economic development.

Keywords: Career Development; Counselling; Economics; Economics Education; Financial Literacy

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1 Introduction

In contemporary educational systems, Economics Education is expected not only to transmit theoretical knowledge of economic principles but also to equip students with the competencies required to navigate complex academic, professional, and socio-economic realities. Graduates of Economics Education are increasingly confronted with multifaceted career choices, rapid labour market transformations, and heightened expectations regarding employability, adaptability, and decision-making skills. These demands have intensified the need for educational approaches that go beyond cognitive mastery to include psychosocial and career-oriented support (Gotip, Ede, & Oleabhiele, 2020; Santomero, 2025).

Despite the strategic importance of Economics Education in fostering economic literacy and national development, many students encounter difficulties in aligning their academic learning with realistic career pathways. Studies in Economics Education indicate that students often possess limited awareness of the diverse career opportunities associated with economics-related fields, as well as insufficient preparation for labour market demands (Oleabhielle et al., 2025; Van Wyk, 2013). Consequently, graduates may experience career mismatch, underemployment, or delayed career progression, which undermines the broader objectives of Economics Education.

Educational counselling has been widely recognised as a critical support mechanism in guiding students' academic decisions, personal development, and career planning. Through counselling services, students are assisted in identifying their interests, abilities, values, and aspirations, while also developing essential decision-making and problem-solving skills (Rai, 2024; Remarkable Education, 2025). Career development literature further emphasises that access to structured counselling significantly enhances individuals' capacity to make informed educational and occupational choices throughout their lifespan (CERIC & Canadian Council for Career Development, 2025; University of Minnesota, 2025).

However, in many educational contexts, particularly within Economics Education, counselling services are frequently positioned as auxiliary or remedial rather than as an integral component of the teaching and learning process. Counselling is often detached from subject-specific instruction, limiting its potential contribution to academic engagement, skill development, and career readiness among Economics students (Gotip & Kasgark, 2022). This separation reduces opportunities for students to meaningfully connect economic knowledge with personal aspirations and labour market realities.

Moreover, existing literature tends to treat counselling and Economics Education as parallel rather than interconnected domains. Research on Economics Education predominantly focuses on curriculum content, pedagogical strategies, and assessment practices (Van Wyk, 2014), while studies on educational counselling largely address general academic or psychological support without adequate consideration of discipline-specific career pathways (Indeed, 2025; Team Leverage Edu, 2023). This conceptual disconnect has resulted in a lack of integrated frameworks explaining how counselling can be systematically embedded within Economics Education to support students' career development.

Given the expanding career opportunities associated with Economics Education, including teaching, policy analysis, financial services, entrepreneurship, and research, the absence of structured, discipline-sensitive counselling constitutes a significant gap. Without informed and targeted guidance, students may fail to recognise these opportunities or adequately prepare for them, thereby limiting their professional growth and economic contribution (Upwork Global Inc., 2025; DigiNo, 2025).

Against this backdrop, this paper examines the role of counselling in Economics Education and career development. Specifically, it clarifies key concepts related to educational counselling, Economics Education, and career development; analyses the nexus between counselling and Economics Education; identifies challenges hindering effective integration of counselling services; and proposes strategic solutions for strengthening counselling practices within Economics Education. By offering a conceptual

synthesis, this study seeks to contribute to the development of more holistic, responsive, and career-oriented Economics Education practices.

2 Research Methodology

This study employs a conceptual research design using a narrative literature review approach to examine the role of counselling in Economics Education and career development. This approach is considered appropriate because the study does not seek to generate empirical data, but rather to analyse, synthesise, and interpret existing theoretical and scholarly works relevant to the subject matter.

Data sources for this study consist of secondary materials, including peer-reviewed journal articles, academic books, policy documents, and reputable institutional publications related to educational counselling, Economics Education, and career development. The selection of literature was guided by relevance to the study objectives, theoretical significance, and contribution to discussions on education and career development within contemporary educational contexts.

The analytical process involved thematic analysis and conceptual synthesis. Key themes were identified from the reviewed literature, including the conceptual foundations of counselling, the objectives and scope of Economics Education, the nature of career development, the nexus between counselling and Economics Education, as well as challenges and strategies for effective integration. These themes were critically examined to develop a coherent and integrated understanding of how counselling can be embedded within Economics Education to support students' academic and career development.

Through this process, the study presents an interpretative framework that highlights the strategic role of counselling as an integral component of Economics Education, rather than as a peripheral support service.

3 Results and Discussions

3.1 The Nexus between Counselling and Economics Education

The analysis of existing literature indicates a strong and multidimensional nexus between counselling and Economics Education, particularly in relation to career guidance, decision-making, financial literacy, entrepreneurship, social-emotional learning, and student retention. This nexus suggests that counselling and Economics Education are not independent domains, but mutually reinforcing components of holistic educational development.

From a career guidance perspective, counselling plays a critical role in assisting Economics students to identify their interests, abilities, and values, while Economics Education provides knowledge of labour market structures, occupational trends, and economic opportunities. The integration of these two domains enables students to make informed career decisions that align personal aspirations with economic realities. This finding supports the view that career development within Economics Education is most effective when cognitive economic knowledge is complemented by structured counselling interventions.

In terms of decision-making and problem-solving, Economics Education emphasises rational analysis through concepts such as cost-benefit analysis, opportunity cost, and resource allocation. Counselling, on the other hand, contributes emotional awareness, self-regulation, and reflective thinking. The synthesis

of these competencies fosters holistic decision-making, allowing students to evaluate economic choices not only from a rational standpoint but also in relation to personal wellbeing and social consequences. This integration is particularly relevant in preparing students for complex real-life economic decisions.

Financial literacy represents another critical intersection between counselling and Economics Education. While Economics Education equips students with theoretical and practical understanding of financial systems, budgeting, and investment principles, counselling addresses behavioural and psychological dimensions of financial decision-making. Through counselling, students are better positioned to translate economic knowledge into responsible financial behaviour, thereby promoting long-term economic self-reliance.

The nexus is also evident in the promotion of entrepreneurship and self-employment. Economics Education introduces students to market dynamics, innovation, and business principles, whereas counselling strengthens motivation, resilience, and self-confidence—attributes essential for entrepreneurial success. When integrated, these domains enhance students' readiness to pursue self-employment as a viable and sustainable career option, particularly in contexts characterised by limited formal employment opportunities.

Furthermore, counselling contributes significantly to social and emotional learning within Economics Education. While economic instruction traditionally prioritises rationality and efficiency, counselling introduces ethical reflection, empathy, and social responsibility. This integration humanises Economics Education and enables students to critically engage with socio-economic issues such as inequality, poverty, and labour exploitation, thereby fostering ethical economic behaviour.

Finally, the literature reveals that the integration of counselling into Economics Education can contribute to reduced dropout rates and improved student retention. Counselling supports students in addressing emotional, social, and financial challenges, while Economics Education reinforces the long-term economic benefits of educational persistence. Together, these elements encourage sustained academic engagement and contribute to the development of human capital.

Overall, the findings demonstrate that the nexus between counselling and Economics Education extends beyond support services to constitute a strategic educational partnership. Embedding counselling within Economics Education enhances students' academic engagement, career readiness, and socio-economic competence, thereby strengthening the broader objectives of education and national development.

3.2 Career Counselling and Vocational Guidance

The reviewed literature demonstrates that career counselling and vocational guidance constitute a central mechanism through which counselling contributes to the effectiveness of Economics Education. Economics students are required to navigate diverse and often complex career pathways, including teaching, public policy, financial services, entrepreneurship, research, and emerging data-driven economic roles. However, without structured guidance, students may struggle to recognise these opportunities or align them with their personal competencies and aspirations.

Career counselling facilitates self-awareness by helping students identify their interests, strengths, values, and limitations. When integrated with Economics Education, this process becomes more meaningful, as students are able to contextualise personal attributes within economic structures such as labour market demand, income differentials, and occupational mobility. This integration enables students to move beyond abstract career aspirations toward realistic and informed vocational choices, thereby reducing the likelihood of career mismatch after graduation.

From a vocational guidance perspective, Economics Education provides students with analytical tools to understand employment trends, sectoral growth, and economic policy influences on job availability. Counselling complements this knowledge by supporting students in translating labour market information into actionable career plans. Through guided reflection and planning, students can evaluate career alternatives based on both economic viability and personal fulfilment. This dual consideration strengthens career decision-making and enhances long-term career satisfaction.

The findings further suggest that career counselling plays a preventive role in addressing unemployment and underemployment among Economics graduates. By exposing students early to diverse career trajectories and skill requirements, counselling encourages proactive career preparation, including skill acquisition, internships, and further training. This approach aligns academic learning with employability demands and supports smoother transitions from education to the workforce.

Moreover, career counselling contributes to equity and inclusion within Economics Education. Students from disadvantaged backgrounds may lack access to informal career networks or role models in economics-related professions. Structured counselling interventions help bridge this gap by providing equal access to career information, mentorship opportunities, and professional development resources. As a result, counselling serves not only an individual developmental function but also a broader social equity role within Economics Education.

In discussion, the literature indicates that career counselling should not be treated as an optional or end-stage intervention. Rather, it should be embedded throughout the Economics Education curriculum, beginning from early academic stages and continuing through graduation. This continuous approach ensures that students' career development evolves alongside their academic progression, thereby maximising the relevance and impact of Economics Education.

Overall, career counselling and vocational guidance emerge as critical components of an integrated Economics Education framework. Their strategic incorporation enhances students' career awareness, employability, and professional resilience, while also contributing to the alignment between educational outcomes and labour market needs.

3.3 Decision-Making and Problem-Solving

The literature reviewed highlights decision-making and problem-solving as core competencies developed through Economics Education, which are further strengthened when integrated with counselling practices. Economics Education traditionally emphasises rational decision-making frameworks, including cost-benefit analysis, opportunity cost, marginal analysis, and efficient resource allocation. These analytical

tools equip students with structured approaches to evaluating economic choices and policy alternatives.

Counselling contributes a complementary dimension by addressing the psychological, emotional, and social factors that influence decision-making. While economic models often assume rational actors, real-life decisions are frequently shaped by emotions, stress, personal values, and social pressures. Counselling supports students in recognising these influences and developing self-awareness, emotional regulation, and reflective thinking. The integration of these competencies enables students to apply economic reasoning more effectively in real-world contexts.

The findings suggest that when counselling is embedded within Economics Education, students demonstrate improved capacity for holistic problem-solving. Rather than relying solely on numerical or theoretical analysis, students are encouraged to consider ethical implications, long-term consequences, and personal wellbeing alongside economic efficiency. This balanced approach enhances students' ability to navigate complex socio-economic challenges, such as financial planning, career transitions, and policy-related decisions.

Furthermore, counselling enhances students' resilience and adaptability in problem-solving situations. Economics students often encounter academic pressure, uncertainty about future employment, and rapidly changing economic conditions. Counselling interventions help students develop coping strategies, persistence, and flexibility, which are essential for managing uncertainty and ambiguity in both academic and professional settings. These attributes are increasingly valued in contemporary labour markets characterised by volatility and innovation.

In discussion, the integration of counselling into Economics Education challenges the traditional separation between cognitive and affective learning domains. The literature indicates that effective economic decision-making requires not only technical competence but also emotional intelligence and ethical awareness. By bridging these domains, counselling enriches Economics Education and prepares students to make informed, responsible, and context-sensitive decisions.

3.4 Decision-Making and Problem-Solving

The literature reviewed consistently identifies financial literacy as a fundamental outcome of Economics Education, which is significantly enhanced through the integration of counselling services. Economics Education provides students with essential knowledge of financial systems, budgeting, saving, investment, and responsible consumption. These competencies are critical for enabling individuals to make informed financial decisions and achieve long-term economic stability.

Counselling contributes an important behavioural and psychological dimension to financial literacy. While Economics Education equips students with technical knowledge, counselling addresses attitudes, values, and emotional factors that shape financial behaviour. Students often face challenges such as impulsive spending, peer pressure, financial anxiety, and limited long-term planning skills. Counselling interventions support students in recognising these challenges and developing disciplined financial habits aligned with their economic goals.

The findings suggest that the integration of counselling into financial literacy education enhances students' capacity to translate theoretical economic knowledge into practical financial behaviour. Through guided reflection and goal-setting, students are better positioned to apply budgeting principles, manage personal finances responsibly, and make prudent investment decisions. This integration strengthens economic self-reliance and reduces vulnerability to financial mismanagement.

Moreover, counselling-informed financial literacy supports students' career development and life planning. Financial planning skills enable students to make strategic decisions regarding further education, career transitions, entrepreneurship, and personal development. By linking financial literacy to broader life goals, counselling helps students perceive financial decision-making as an integral component of career success rather than as an isolated technical skill.

In discussion, the literature highlights that financial literacy education is most effective when it addresses both cognitive understanding and behavioural application. Economics Education alone may not sufficiently account for the psychological barriers that hinder responsible financial behaviour. Counselling bridges this gap by fostering self-awareness, motivation, and accountability, thereby enhancing the practical relevance of financial education.

3.5 Entrepreneurship and Self-Employment

One of the most significant contributions of integrating counselling into Economics Education lies in its potential to strengthen students' readiness for entrepreneurship and self-employment. In many contemporary labour markets, particularly in developing economies, formal employment opportunities for Economics graduates are increasingly limited. Under such conditions, self-employment and entrepreneurial initiatives emerge not merely as alternatives, but as strategic career pathways.

Economics Education equips students with foundational knowledge of markets, production, competition, and innovation. However, economic knowledge alone does not automatically translate into entrepreneurial action. Many students possess adequate theoretical understanding yet remain hesitant to pursue self-employment due to fear of failure, low self-confidence, or uncertainty about personal capacity. It is at this junction that counselling becomes critically relevant.

Through counselling, students are supported in examining their personal strengths, risk tolerance, motivations, and long-term aspirations. This reflective process enables them to assess entrepreneurship not as an abstract economic concept, but as a realistic career option aligned with their personal profile. Counselling also helps students manage the psychological demands associated with entrepreneurship, including uncertainty, resilience, and perseverance, factors that are often underestimated in conventional Economics Education.

The interaction between counselling and Economics Education further facilitates informed entrepreneurial planning. While Economics Education provides tools for business analysis, feasibility studies, and market evaluation, counselling assists students in setting achievable goals and coping with setbacks inherent in entrepreneurial ventures. This complementary relationship encourages students to

approach entrepreneurship with both analytical rigour and emotional preparedness.

From a broader perspective, the integration of counselling into entrepreneurship education contributes to economic empowerment and social development. Students who are guided to recognise self-employment as a viable career pathway are more likely to engage in productive economic activities that generate employment and stimulate local economies. In this sense, counselling-enhanced Economics Education extends its impact beyond individual career outcomes to national development objectives.

Taken together, these insights suggest that entrepreneurship education within Economics programmes should not be confined to technical instruction alone. Without counselling support, students may lack the confidence and psychological readiness to act on their economic knowledge. Embedding counselling within Economics Education therefore strengthens students' entrepreneurial competence and increases the likelihood of sustainable self-employment outcomes.

3.6 Social and Emotional Learning

Although Economics Education has traditionally been grounded in assumptions of rational behaviour and efficiency, this orientation alone is increasingly insufficient for addressing contemporary socio-economic realities. Economic decisions are rarely value-neutral, and their consequences often extend beyond numerical outcomes to affect human welfare, social cohesion, and ethical responsibility. In this context, social and emotional learning emerges as a critical dimension that can be strengthened through counselling within Economics Education.

Counselling introduces emotional awareness, empathy, and interpersonal competence into learning environments that are otherwise dominated by abstract models and quantitative reasoning. Through counselling-informed approaches, students are encouraged to reflect on the human implications of economic phenomena such as income inequality, unemployment, labour exploitation, and poverty. This reflection deepens students' understanding of economics as a social science rather than a purely technical discipline.

The integration of social and emotional learning also enhances students' capacity for ethical reasoning. Economics students are frequently exposed to policy debates and market decisions that involve trade-offs between efficiency and equity. Counselling supports students in navigating these dilemmas by fostering values clarification and moral reflection. As a result, students are better prepared to engage responsibly with economic issues that require both analytical judgement and ethical sensitivity.

Beyond ethical considerations, social and emotional competencies contribute to students' academic engagement and collaborative learning. Skills such as self-regulation, communication, and conflict management support effective participation in group discussions, research activities, and community-based learning projects. These competencies are particularly relevant in Economics Education, where collective problem-solving and policy analysis are essential pedagogical practices.

Taken together, these observations suggest that integrating counselling into Economics Education contributes to the development of socially responsible and emotionally competent graduates. By

complementing rational economic analysis with social and emotional learning, counselling helps to humanise Economics Education and prepares students to participate constructively in both professional and civic life.

3.7 Reducing Dropout and Enhancing Student Retention

Student dropout and low retention rates remain persistent challenges in many educational systems, particularly within programmes that students perceive as demanding or misaligned with their career expectations. Economics Education is no exception, as students may experience academic difficulty, financial stress, or uncertainty regarding the relevance of their studies to future employment. In this regard, counselling plays a strategic institutional role in supporting student persistence.

From an institutional perspective, counselling services function as an early intervention mechanism. Counsellors are often positioned to identify students at risk of academic disengagement due to emotional, social, or financial pressures. When counselling is integrated with Economics Education, these interventions can be directly linked to academic support and career guidance, thereby addressing both immediate challenges and long-term motivations.

Economics Education reinforces retention by helping students understand the economic value of educational attainment, including improved employment prospects and lifetime earnings. However, such knowledge may not be sufficient to sustain student commitment during periods of difficulty. Counselling complements this understanding by supporting students in managing stress, setting realistic academic goals, and maintaining a sense of purpose. This combined approach strengthens students' resilience and commitment to completing their studies.

At the policy level, the literature indicates that institutions that prioritise structured counselling services tend to demonstrate higher levels of student engagement and retention. Integrating counselling into Economics Education programmes sends a clear institutional message that student wellbeing and career development are central to academic success. This alignment fosters a supportive learning environment that encourages persistence, particularly among students from vulnerable or underrepresented backgrounds.

In discussion, reducing dropout rates should not be viewed solely as an academic issue but as a holistic challenge requiring coordinated institutional strategies. Counselling-enhanced Economics Education addresses this challenge by linking academic relevance, emotional support, and career clarity. Such an approach contributes not only to individual student success but also to the development of a skilled and stable human capital base.

4 Conclusion

This study demonstrates that counselling plays a strategic role in strengthening Economics Education by complementing economic knowledge with psychosocial, ethical, and career-oriented support. The integration of counselling enhances students' capacity to make informed academic and career decisions, apply economic principles to real-life contexts, and develop essential competencies such as decision-

making, financial responsibility, entrepreneurship, and social-emotional awareness. These findings suggest that Economics Education is most effective when counselling is positioned not as a peripheral service but as an integral component of the educational process.

Furthermore, counselling-integrated Economics Education has important institutional and societal implications. By addressing students' emotional, social, and career-related challenges, counselling contributes to improved student retention and more meaningful learning experiences. At the societal level, graduates who are both economically literate and emotionally competent are better equipped to engage in ethical economic behaviour and contribute to sustainable development. Consequently, embedding counselling within Economics Education offers a viable framework for enhancing educational quality, career readiness, and broader socio-economic outcomes.

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Ethical Considerations

Not Applicable

Conflict of Interest

The Authors declare there is no conflict of interest.

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