



Growing Trend of Generation Z of Pakistan for Exchange/Scholarship Programs and Impact on Their Employability Status: An Analysis of Erasmus Mundus, UGRAD and Fulbright in the Light of Human, Social Capital and Transformative Learning Theories

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ABSTRACT

The main focus of this study is to analyze the growing interest of the Generation Z of Pakistan in foreign exchange and scholarship programs such as Rasmus Mundus, UGRAD and scholarship program, Fulbright, and then evaluate their employability back him. Statistical data, reports and comments have been collected from the primary sources of data available with these programs on their websites and addresses. The study, then, compares the global statistics with that of Pakistani statistics covering participating trends and the results regarding jobs. To achieve better results, the research has been designed to utilize mixed method and application of three main theoretical perspectives; human capital of Becker, and Coleman, social capital of Bourdieu and Transformative learning of Mezirow. The findings of the analysis of the available statistics and data indicate that there is equally same average trend among the global and Pakistan Generation Z. It also becomes apparent that employability opportunities with good skills acquired in these programs such as adaptation, acculturation and other transferable soft skills have increased manifolds including wage average in the market. It also suggests that for pragmatic measures to be recommended, a longitudinal study including qualitative analysis of the impressions of alumni on a vast scale is required. However, the study has proved that the Generation Z of Pakistan is fully aware of the capital and social value of these programs and is hellbent on acquiring them as shown by the average increase in the trends of the successful students.

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1. Introduction

Although education and employability are historically intertwined (Fugate, Kinicki, & Ashforth, 2004; Yorke & Knight, 2004) and have reconfigured themselves during this period of globalization, which itself is "the integration of regional economies, societies, and cultures into a global network of ideas" (American Psychological Association, 2018), with ideas proliferating at an unprecedented rate. Therefore, education, specifically, higher education has emerged in this network-centricity as the most sought-after mechanism for increasing the value of human capital on account of the transformative market mechanism of labor. It means equipping students with skills, necessary knowledge, and cultural competencies for employability that transcend merely cultural embedding within the students (Becker, 1993). Simultaneously, social capital, such as network trust and consequential relationships, has further increased the value of its benefits (Coleman, 1988). However, lately, Generation Z, born between the mid-1990s and early 2010s, possessing full digital knowhow, global consciousness, and shifting values (Kistyanto et al., 2022; Seemiller & Grace, 2016; Turner, 2015; Twenge, 2017), has developed the realization of both capitals, incentivizing them to participate in exchange and scholarship programs, representing not only a personal educational milestone but also a specific generational response to the imperatives of a globalized knowledge economy. Therefore, it is actually the phenomenon of

globalization that has positioned Generation Z to engage in this cultural dialogue for employability through exchange and scholarship programs.

Although both are in vogue on a global scale, the Pakistani context is significant on account of the heightened consciousness of Generation Z to use this avenue for employment opportunities, given the demography with more than 60% of the population under 30 and shrinking job opportunities within the country for local graduates (Begum, 2022). Standing at a pivotal point in the socio-economic realm, Generation Z finds convergence in their aspirations and global educational opportunities. It has been reflected in the recent increase in visa and scholarship applications by students from 2019 to 2024, which have witnessed an increase of 550%, while Fulbright and Global UGRAD continue to attract a huge number of Pakistani scholars every year (ApplyBoard, 2025; United States Educational Foundation in Pakistan, 2025). This rising trend demonstrates the transformative potential, with UGRAD alumni reporting 90% employment opportunities and 97% contribution to community development (International Research & Exchanges Board, 2023). However, several factors come into play to pose serious challenges, yet it is interesting to explore how these scholarship programs, specifically Fulbright and the Undergraduate Exchange Program, contribute to employability among Pakistani Generation Z as compared to the global statistics of the same if reviewed through the human and social capital theoretical perspective, borrowing insights from social capital theory (Bourdieu, 2011; Coleman, 1988) and transformative learning (Mezirow, 1997).

Although Pakistan's Generation Z, vis-à-vis their global counterparts, has demonstrated growing trends in global exchange and scholarship programs, conscious of their employability value, a gap between their understanding and actual job market reality in Pakistan still exists. The study becomes significant in that it evaluates the academic mobility of this generation to examine their desire for career growth and their contribution to national growth through human capital, social capital, and transformative learning frameworks. For this, it has analyzed the ways these three exchange and scholarships impact Pakistani Generation Z's employability in Pakistan as compared to the global trends. The study intends to analyze and evaluate these trends along with their skillset, career opportunities, and adaptability skills. The research covers the introductory part, leading to the expression of the main problem, the importance of the study, and answering the main question of employability through a triangulation of research concepts, using a double approach of qualitative analysis with statistical evaluation of the available statistics, followed by literature and case study analysis to conclude the main argument concerning employability.

2. Theoretical Perspectives

The first theoretical perspective applied to this phenomenon of students studying on scholarships or through exchange programs is human capital theory as presented by Becker (1993), who is of the view that "the most valuable of all capital is that invested in human beings" (p. 41) and echoes the argument of Marshall. He further adds that such investments, whether achieved through formal schooling or on-the-job training, not only increase marginal productivity but also lead to the accumulation of skills, despite the fact that the rate of return comes down with age (Becker, 1993). However, Becker distinguishes between training and benefits, and between specific training within a specific setting in a specific institution that links that training to the benefits it provides (pp. 51–56). When reviewed through this perspective, these scholarship and exchange programs combine not only common skills such as communication and adaptation but also offer specific skills valued across different organizations worldwide, enabling students to have more employability and transforming them into an investment for the country.

On the other hand, social capital theoretical perspective focuses only on individual skills derived through relational resources as (Coleman, 1988) puts them saying that it is "a variety of different entities, with two elements in common: they all consist of some aspect of social structures, and they facilitate certain actions of individuals within the structure" (p. S98). What Coleman means is that these skills come from the society and facilitate the person into acquiring them through adaptation which students of exchange programs and scholarships learn. However, it is contrary to the concept of human capital which is embodied in persons while it lies in networking, trust and social traditions. Interestingly, it complements human capital in employment market where relational ties work to reduce transaction costs and shorten accessibility durations. However, he also argues that both does the same thing but social capital

sometimes take lead due to reduction of accessibility duration and time period (p. S100). Almost the same could be stated about the global as well as Pakistani Generation Z that such programs enhance their human capital and social capital value when reviewed from these perspectives. This is a functionalist approach elaborated by Coleman and complicated by Bourdieu (2011), who claims that social capital is not just capital, but it is a drawback that leads to structural inequalities on account of social, cultural, and economic capital interlinks regarding accessibility and results. His argument rests on his premise that a person's social capital is always inherited, which a person uses through educational qualification to increase his "economic and social yield" (p. 248), stating that returns from such educational qualification are dependent on various social resources that he calls cultural capital, which legitimizes the benefits a person has from his family and educational institution's linkages, while social capital is the total of that "actual or potential resources" derived from the network of social circles, institutions, and extended family (p. 251). He means that all of these links mediate to provide access to opportunities.

Whereas transformative learning is concerned, this perspective rather complements and assists both human capital and social capital, as Mezirow (1997) argues. He is of the view that this type of learning indicates the good future through critical reference and discourse that further shape "frames of reference" based on experience and understanding (p. 5). What he means through this theoretical perspective is that it sharpens them soft skills of the students, gives them more awareness of job market and its dynamics and also polishes their networking skills, critical thinking and value of independence skills due to his/her engagement with other students. It means that they are not just foreign visits but also tools for these transformative learning skills to increase the job opportunities of the students at home. These theories demonstrate that these skills intersect with each other and sharpen and polish each other, making students to be able to find more opportunities. The analysis of these programs specifically of the Pakistani Generation Z with reference to employability combine insights from human and social capital and transformation learning is a good foundational point to state that whereas human capital is an investment in skillset for productivity, social capital is reinforcement of it through global networking to enhance career opportunity chances while transformation learning blesses the same with adaptability, innovation and critical thinking skills to widen the horizon of local employability market. Critique of the relevant literature, statistics and data could further augment the validation of this argument as follows.

3. Literature Review

Although no extensive scholarship is available concerning Pakistani students of exchange programs and Fulbright specifically conducted through these theoretical underpinnings, some of the studies available have highlighted their role in sharing experiences as well as job opportunities in the local job markets. Regarding duration, globally these programs are considered structured arrangements for specific periods for skillset learning and intercultural competencies, with association skills of adaptation and collaborative learning to widen opportunities in the competitive labor markets (Student Exchange, 2023). Although international students at the global level often meet expectations in the local job markets with good employability prospects due to foreign education, good cultural experience, and enhanced leadership abilities, the concluding remarks of Nilsson and Ripmeester (2016) are very important in this respect when they argue that "employers are an important piece in this puzzle," equating it with a game (p. 628). Simultaneously, other studies have focused on such students, declaring that there are various structural challenges for them such as financial barriers, inequality in accessibility, and gaps between skills and expectations within the job market itself, with various other factors at play (Del Carpio et al., 2010), which could impact the very job market itself, such as "for instance, depending on graduates' gender, ethnicity, and socioeconomic background" (Netz & Cordua, 2021). However, the very interesting thing about exchange and scholarship programs such as Fulbright is that some global academics situate them as vital and yet uneven instruments with specific impacts on different countries, including Generation Z of Pakistan.

Starting from defining the scope, some of these programs are formal academic arrangements where some students are exchanged to study in different universities on a partnership basis, with equal numbers exchanged on account of cultural immersion and skill development along with credit recognition in the degree in accordance with the agreement inked between two institutions (Student Exchange, 2023). Although for some students, their scope remains limited to just credit recognition, for the institutions their scope extends beyond credit

and academic instruction. It includes intercultural competencies, multilingual proficiency, and collaborative learning. For example, the United States alone hosted around 948,000 international students in 2021–2022 in exchange programs, who supported around 335,000 domestic jobs and demonstrated the macroeconomic importance of such programs (Alliance & Exchange, 2022, May). There are various models ranging from short to long term and even degree-awarding initiatives along with Fulbright and semester-based programs such as Global UGRAD and Erasmus Mundus programs. Although cultural exchange is the main objective, student centrality is also given priority for economic gains, specifically regarding employability outcomes, to ensure that such cultural experiences become professional investments (Humphreys & Baker, 2021; Lou & Bosley, 2023). Statistics also support these objectives regarding mobility and employability of the exchange program graduates across the globe. The reason is their acquisition of transferable skills. For example, the most widely recognized global program, Erasmus Mundus, has supported more than 2.5 million students worldwide since its establishment in 1987. Its alumni have reported, as research indicates, a greater possibility of good international job opportunities on account of mobility as compared to their non-mobile peers (Nilsson & Ripmeester, 2016).

However, it is just a comparative analysis of mobility versus employability and their intersection. Another example is Laos, where surveys demonstrate that around three-fourths of the total students have viewed the skills they achieved abroad as helping them in careers, while employers also report valuing the recommendations about potential recruits they receive from foreign universities on account of the higher and excellent skill sets these students possess (Berquist et al., 2019; Sisavath, 2021). The alumni have also expressed similar opinions about their employability opportunities, saying that their career skills have helped them achieve good positions upon returning home, as one study shows that around 77% of students in the Global UGRAD program in the United States benefited. However, 35% have linked their participation in these programs directly with their career progression (Albaehaqi, Setiani, & Maksum, 2024). It means that educational mobility not only advances their skills, including both hard and soft, but also sharpens their leadership qualities, intercultural awareness, and global job expectations that employers seek in such graduates. Yet, around 50% worldwide have reported that they felt ill-prepared for work despite this mobility, showing a difference between their education and the labor market (Nilsson & Ripmeester, 2016). As stated, this is not the whole truth, for exchange and scholarship programs confront barriers such as equal accessibility, financial costs, and other fringe costs, as well as linguistic and curriculum challenges that deter students from peripheral areas and marginalized communities from joining them. Besides these, there are other issues such as "personality traits, self-efficacy, motivation, and career aspirations," which have not been properly evaluated (Netz & Cordua, 2021). While other challenges remain, marginalized students and groups often face accessibility barriers in benefiting from these social and cultural capitals that facilitate mobility and consequently employability (Bourdieu, 1986). Therefore, these programs could be attributed to widening equality gaps in the guest countries by privileging those having accessibility, familial networking, and institutional supports.

Interestingly, some researchers link such programs to Generation Z, terming them "digital natives" who have no real-life experience during their lifetime (Turner, 2015). This feature of Generation Z makes it vulnerable to various mental health issues on account of their first shocking exposure to real cultures other than those they have experienced in the world of the internet (Twenge, 2017). As a study suggests, though Generation Z is globally conscious, yet it is financially constrained, as around 79% of them understand global issues but face the reality of financial burden (Seemiller & Grace, 2016). However, the case of Pakistan's Generation Z, that makes up one-third of the population with 48% female, has good digital skills, multiplicity of languages, and good individual aspirations (Jamal, 2020; Khan & Ilyas, 2021). The statistics also indicate global mobility of Pakistani Generation Z, with Pakistani visa applications to the UK increasing by 550% during 2019–2024. The same has been 40% in the case of the US in just a single year (ApplyBoard, 2025). On the other hand, the reality of joblessness among the under-30 youth population is as high as 60%, forcing them to seek international programs for good employability opportunities (Begum, 2022). It shows that Pakistan's Generation Z, vis-à-vis global Generation Z, is fully eager for mobility in its aspiration to improve employability. The analysis of these statistics shows the status of Generation Z as follows. Specific research on Pakistani Generation Z, particularly its engagement with exchange and scholarship programs vis-à-vis global Generation Z, and its evaluation through the triangulation of human capital, social capital, and transformative learning in relation to employability outcomes, has been very limited.

Therefore, this study addresses the gap by using a mixed-methods approach to analyze data and statistics from three major programs—Erasmus Mundus, Global UGRAD, and Fulbright—to assess growth trends and career employability.

4. Research Methodology

Mixed methods approach has been used for this study with case statistics of Fulbright Pakistan, Erasmus Mundus, and Global UGRAD to analyze the impact on Generation Z's employability (HEC, 2025, July 29; United States Educational Foundation in Pakistan, 2025). The qualitative analysis has been done from a few insights of the returning alumni and the community outcomes given in some studies and on the websites of the relevant scholarship programs (International Research & Exchanges Board, 2023). The available data has been subjected to analysis to measure the participation pattern and employable indicators despite limitations in data and statistics availability, including information of the returnees about their post-return careers (Counihan, 2022). Therefore, a triangulation of the available sources has been ensured through ethical considerations and by borrowing data and statistics only from reliable and relevant literature and sites to maintain reliability (Creswell & Clark, 2017). The study does specific data size, not give detailed of analytical methods and explicit definitions description of variables due to their existing normative importance which could qualify as its limitations.

4.1. Impacts of Student Exchange Programs/Scholarships on Employability

The expansion of exchange programs, not just in scale but also in impact, has been tremendous on a global scale. The impact was visible in educational and job market sectors. For example, the Erasmus Mundus began in 1987 with more than 2.5 million students in Europe and other countries. It is reported to have consistently contributed to long-term professional mobility across the globe. Almost the same has been reported about Global UGRAD and Fulbright with different statistics (Nilsson & Ripmeester, 2016). However, the United States has turned this opportunity into academic diplomacy with more than 948,000 students benefiting from 2021-2022 (Alliance & Exchange, 2022, May). It has been estimated that more than 60 countries have benefited from both Fulbright and Global UGRAD by sending thousands of students to the United States (Albaehaqi, Setiani, & Maksum, 2024). While these trends are promising, they also demonstrate the economic and diplomatic impact of these students, and their return to their countries of origin is enormous in enhancing the US clout in education, human capital investment, and diplomatic stakes (Albaehaqi, Setiani, & Maksum, 2024). Statistical data available with these programs is suggestive of the success of these programs as each year students have increased. Another trend was an increase in the number of the application of female students (Bhandari, 2023). Erasmus Mundus have compiled data about its beneficiaries. It shows that the returnees of this program have informed them about their good placement in different organizations and some in government sectors (Nilsson & Ripmeester, 2016).

The US Global UGRAD has also a repository of the statistics of the students who have benefitted from it. It shows that 77% of alumni returning home have very good skills that work in the job market. Around 57% have reported that they have changed plans of their career and only 35% have reported that there is a link between their mobility and good job opportunities (Albaehaqi, Setiani, & Maksum, 2024). Similar to the much-touted US software programs, the students of these exchange programs also possess soft skills such as acculturation, adaptation, and leadership that are valued in international and global organizational setups (Humphreys & Baker, 2021). Specifically, some have expressed opinion that the skills they acquired in these programs are given credit in job markets in Asia. It shows that foreign visits and education help the students to win jobs more easily on account of westernized skills (Netz & Cordua, 2021). Interestingly, it seems that there is a wide gap between job opportunities and expectations of the employers in the job market. It has been stated earlier that it has happened in UGRAD that 79% students have asked for additional support to find out good and suitable jobs (Nilsson & Ripmeester, 2016). It means that there some other issues that do not make human and social capital perspectives as viable as they seem. These are limitations in learning abilities, cultural learning competencies, and adaptation average of each individual. Some other limitations include weak financial positions, equality problem and poor social background and geography (Bourdieu, 2011; Netz & Cordua, 2021). However, the statistics of all countries do not show the same trend. Some countries seem to have benefitted more than others (Netz & Cordua, 2021). However, these factors require further research into the employability perspectives of Generation Z.

4.2. Impact on Pakistani Generation Z

However, the central question of whether Generation Z of Pakistan has demonstrated any impact of this mass student movement could be verified through statistical proofs. Fulbright and some other exchange programs availed by the current Pakistani generation are testimonies to this fact that the global trend has impacted Pakistan equally. For example, Pakistan has sent around 800 scholars through Fulbright and other programs during these few years as a report by the U.S. Department of State states (U.S. Department of State). Erasmus Mundus is another popular program in Pakistan whose current beneficiaries are 114 in total with 66 women. This shows an upward trend if compared with the previous years' statistics according to HEC (HEC, 2025, July 29). Similarly, the Global UGRAD also shows an upward trend in 2025 with around 59% female among the applicants and a total of 54 joined the Spring 2025 cohort (United States Educational Foundation in Pakistan, 2025, January 15). The trend of the applicant is mostly toward STEM fields, showing that computer engineering is at the top with engineering as the second priority and natural sciences third with other fields including social sciences, education and English literature. This also demonstrates an attempt toward upward mobility (ApplyBoard, 2025). The patterns in all these statistics, percentages and subject and discipline selections are a clear indication of the trend that Pakistan's Generation Z is following incentivized by the global trends.

The second part of the question related to the employability of the Pakistani Generation Z is also clear from the statistics. First, the above mentioned upward trend is an indication of the value the returnees avail in Pakistan in the labor market. The second lies in the statistics given by IREX about the 2,500 Pakistan alumni of Global UGRAD among whom 90% have reported finding good jobs, good salary packages and promotions along with 97% having taken positive community initiatives (International Research & Exchanges Board, 2023). For example, a recent Dawn report has stated that the collective alumni of US exchange programs spanning over 75 years have volunteered a total of 55,500 hours for civil welfare activities. Similarly, it has also stated that several Fulbright alumni are now occupying top government, educational and other slots at different levels. The same report presents Professor Dr. Peter Moran's opinion about this exchange of students, in which he states;

Your time in the United States is not only about academic study and development it is about learning from the American citizens you meet and share meals with; better informing your fellow students about Pakistan and defining your own career goals; and building the foundations of professional and social relationships that further the well being of Americans and Pakistanis alike (The Newspaper's Staff Reporter, 2025, July 22). He is clearly indicating that the exchange program between Pakistan and the United States has benefitted Pakistan more in terms of human capital and social capital as it meets the material demands of the students visiting the United States while they learn intercultural competencies and skills that prove valuable for them in terms of employability back home. However, his final phrases about the well-being of both communities show that it is the mutual diplomatic benefits that both countries accrue from these programs.

Almost the same goes for Erasmus Program recipients who visit Europe for career mobility and return to find Pakistan as a land of opportunities for them bringing innovation and research skills to equip other students or apply their knowledge here. However, this human and social capital comes at a cost of its own, for several of them leave Pakistan for green pastures, never to return while most of them serve the country as promised. Yet, these programs are not equal at all in terms of accessibility, approach and opportunity, which hamper several individuals of Generation Z in Pakistan from taking full advantage of these programs. For example, the Pakistani labor market is fraught with very low employability levels (Begum, 2022). Even then, it does not absorb some of these graduates on account of local and foreign degree verification anomalies, academic training differences or mismatch of industrial requirements and educational qualifications. The "reverse cultural shock" Counihan (2022) has been seen among several of the students visiting the United States upon their return because of their having good critical thinking skills which are not welcomed in the religious landscape of Pakistan where several of them find themselves in hot waters. These things are coupled with the urban and rural divide and existing socio-economic differences, making students leave for the urban centers (Khan & Ilyas, 2021). However, these are part of the wider programs, yet their benefits could not be diminished by merely such researchable particularities. The analysis of the cases of Global UGRAD, Fulbright

and Erasmus Mundus would further show the clear picture of the employability perspective of the Pakistani Generation Z.

5. Analysis of Cases: Results and Discussions

Case 1: Global UGRAD (Pakistan)

The number of Pakistani students in the Global UGRAD increased manifold. According to IREX statistics and analysis, more than 97% demonstrated their gains in the field while over 90% reported positive change in their career growth (2023). These statistics show that (Becker, 1993) is right about the growth in career and increase in productivity in the individuals having invested in education. The statistics from IREX also show this trend that 95% alumni have spent more than 55,500 hours working as volunteers in Pakistan. It means that 96% of the returning students have shown their interest in public service and helping the communities to start different initiatives. It means that (Coleman, 1988) is correct about the competencies about cultures and networking of the students that prove their social values. Some students have also acquired leadership skills and knowledge of locales that have helped them on their return. It has been reported by 95-97% and then 92% respectively (Mezirow, 1997). However, there is also a difference in the percentage of the first-generation graduates that are 97% while only 37% have stated that they have worked in the host countries on campus to earn for their studies (International Research & Exchanges Board, 2023). This percentage indicates that these programs are not just investment in human capital and that it is not that only the students benefit (Becker, 1993; Coleman, 1988). It is also that the host countries also benefit from multitalented students (Mezirow, 1997).

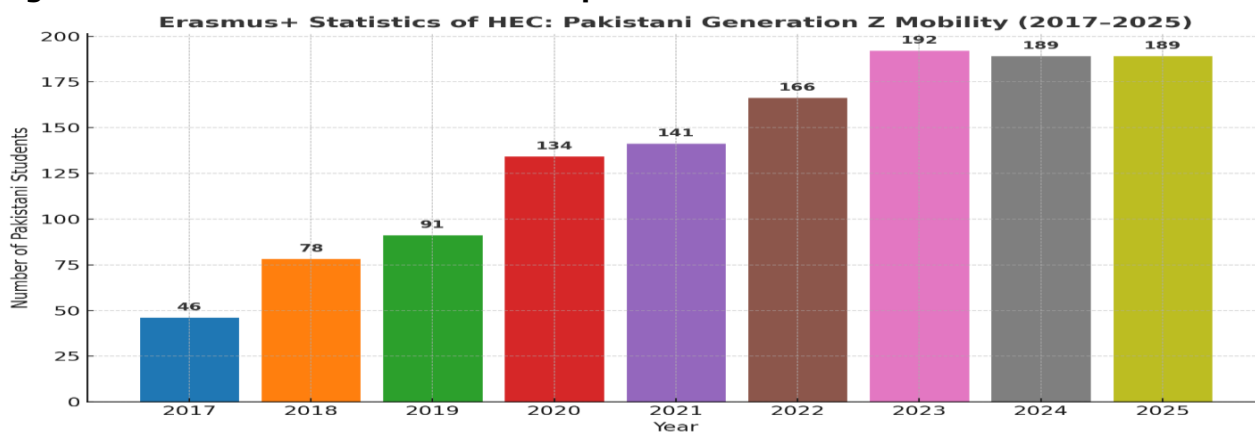
Case 2: Fulbright (Master's/PhD)

The data of 10 years of Fulbright Pakistan from 2014 to 2025 for Master degree and PhD degree show that the numbers of the students continue increasing from year-to-year basis, putting pressure on the host country to increase seats as per the applications. The average cohorts ranged from 147 to 173 in 2015 and 2017 respectively. However, these numbers sharply increased in 2022 to 217 students and suddenly came down to 170 in 2023 (United States Educational Foundation in Pakistan, 2025). So far, since 1951, it has attracted a total of 4,100 Pakistani students for advanced study and research until 2022, as per the US Mission statistics, and between 2022 and 2025, a total of 579 students have won Fulbright scholarships (United States Educational Foundation in Pakistan, 2025). It means that the number of Generation Z scholars is sharply on the increase, which supports (Becker, 1993) who argued that investment in higher education pays in the long run, and the Fulbright mechanism is rightly serving this purpose for Pakistani Generation Z. Moreover, it has also provided a clue to the relationship between resources (Coleman, 1988) that work on account of reciprocity and opportunities. Similarly, their involvement back home in different services and initiatives is a testimony to their having skills and transformative learning, which has enhanced their frames of reference due to strong networking (Mezirow, 1997; United States Educational Foundation in Pakistan, 2025).

Case 3: Erasmus Mundus

Even in the case of Erasmus, Pakistan ranks at the top of the beneficiary countries having 114 awards in 2025 alone (Achakzai, 2025, June 21; HEC, 2025, July 29). According to HEC statistics, more than 2,500 Pakistani students have benefited from Erasmus+ scholarships so far. HEC started its intervention to facilitate the students for Erasmus+ in 2016 and since then the number of students, specifically female students, has sharply increased. For example, this increase started with 46 students in 2017 and in the final year of 2023 it was 192, but fell to 189 in both 2024 and 2025, with cumulative statistics of 1,226 until now (HEC, 2025, July 29). It shows the inclination of the Pakistani Generation Z on account of the importance Erasmus has gained in the labor market of Pakistan as per the features of human capital (Becker, 1993).

Figure 1: HEC Erasmus + Statistics Graph



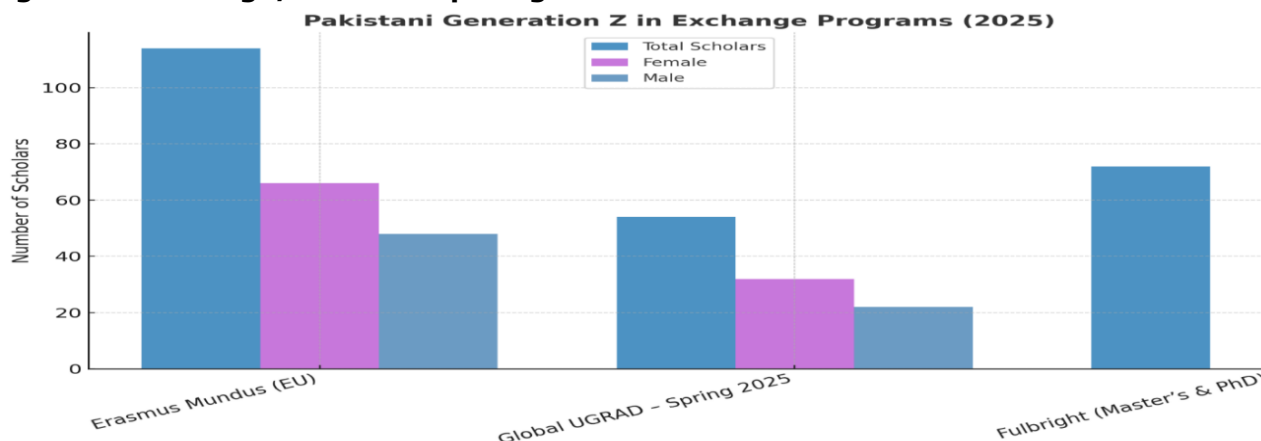
6. Discussions

From 2017 onward, the upward trend has been recorded for the Generation Z of Pakistan in joining the Erasmus+ program, with equality in numbers from 2024–2025 of 189 cohorts respectively for each year. However, the increase over the years is sustained and stable. It means that Generation Z is hellbent on seizing every opportunity and also that this program offers them employability opportunities, making them aware of its job perspectives back home. It is also an indication of the increased realization of human capital along with social capital (Becker, 1993; Coleman, 1988) and the experience of rich transformative learning (Mezirow, 1997) on account of skillset, employability, and mobility. Even if they are reviewed and analyzed collectively, all these three programs and their separate case studies demonstrate that human capital (Becker, 1993) has emerged as a defining factor along with social capital and transformative learning (Coleman, 1988; Mezirow, 1997). The table below gives further insight into the student number of female and male of the Generation Z of Pakistan.

Table 1: Generation Z trends in EU, UGRAD and Fulbright in 2025

Program (2025)	Total Scholars	Female	Male
Erasmus Mundus (EU)	114	66	48
Global UGRAD – Spring 2025	54	≈ 32	≈ 22
Fulbright (Master's & PhD)	72	—	—

Figure 2: Exchange/Scholarship Programs Statistics 2025



7. Conclusion and Policy Recommendations

The study provides strong statistical evidence supported by theoretical underpinnings that student exchange programs are providing a great avenue for the Pakistani Generation Z who are aware of human capital, social values, and transformative learning skillsets to become more attractive for employability through mobility. The yearly basis number of the students going for Fulbright is constantly on the rise except for last two years. The similar trends are being seen in Erasmus and UGRAD. It means that they provide opportunities to Generation Z and have increased their awareness. The reports and comments from the returning students also show that they have found it easy to absorb themselves in the local Pakistani job market, while several of them have volunteered in the local public services to engage in community welfare programs,

while a huge number have also informed about good career opportunities. It also means that these programs are very good educational investment and social investments as the indicators are quite positive. The students learn various soft skills including cultural awareness and good jobs in host countries too. Even in the field of transformation learning, the skill development among these students have given consistent positive comments about them. Regarding the patterns and trends in employability, a quantitative analysis provided by the programs are promising. They show that a good number of the students have found good opportunities and yet several of them have faced some barriers such as inequality, market dynamics and socio-economic issues. Some students have even undergone reverse cultural shocks. However, the main barrier has not been the usefulness of the skills at home but the dynamics of the local job market about integrating them into it. Generation Z witnessed various other issues related to gender, ethnicity and disciplines, and they have minor impacts on their employability statuses. These findings lead to the recommendations of the policy of integration of the experience of Generation Z into the government strategies of increasing local jobs in the market. It also points to the post-return briefing about their cultural experience to stop them from undergoing cultural shock and also evaluate the socio-economic requirements of the local job market so that they could be employed at suitable positions in private and public sectors.

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