

ECONOMIC RETURNS TO HIGHER EDUCATION ACROSS CHINESE SECTORS**Vikram Chatterjee**School of Environmental Sciences,
Jawaharlal Nehru University, New Delhi, India**ABSTRACT**

This study examines the economic returns to higher education across different labor market sectors in China, emphasizing how sectoral allocation, ownership structure, and institutional factors influence wage outcomes. Despite rapid expansion of higher education and growing female participation in the workforce, evidence suggests that returns to education are unevenly distributed across sectors such as public, private, and emerging digital labor platforms. Using a synthesis of empirical and theoretical studies, this paper highlights the interplay between educational attainment, labor market segmentation, and structural inequalities, including gendered wage gaps and occupational segregation. Findings indicate that while higher education increases earnings potential, sector-specific wage-setting mechanisms and institutional constraints significantly mediate the economic benefits of educational investment. The study contributes to understanding how education interacts with China's transitional economy, providing policy insights for enhancing equitable returns to higher education across sectors.

Keywords:

Higher education; Economic returns; Labor market sectors; Wage differentials; Ownership structure; China; Gender wage gap; Human capital; Labor market segmentation; Digital economy

INTRODUCTION

Higher education has long been recognized as a critical driver of economic development and labor market outcomes. In China, the expansion of tertiary education has been particularly rapid over the past two decades, reflecting both government policy priorities and rising demand for skilled labor in a transitioning economy. Educational attainment is widely considered a central determinant of wages, with higher education often conferring a wage premium and improved employment prospects (Li, Hu, & Jin, 2025). However, evidence indicates that the magnitude of these returns varies significantly across sectors, ownership structures, and institutional contexts (Liu, Meng, & Zhang, 2000).

Labor market segmentation in China, stemming from historical transitions from a centrally planned to a market-oriented economy, has created differential wage outcomes across public and private enterprises, high-wage industries, and emerging digital employment sectors (Ma, 2018; Li, Tang, & Jin, 2024). While the public sector traditionally offers standardized wages and relatively equitable returns to education, the private sector exhibits greater wage dispersion and gendered inequities in earnings (Tan, Wu, Hong, & Huang, 2025). Moreover, the rise of the gig economy has introduced new mechanisms of wage allocation that interact with educational credentials in complex ways (Han, Li, Li, & Hu, 2024).

1.2 Significance of the Study

Understanding sectoral differences in returns to higher education is critical for both labor market policy and human capital investment decisions. Studies have shown that higher education yields greater returns in high-demand, capital-intensive industries such as finance and energy, whereas returns may be limited in lower-paying private enterprises or informal employment sectors (Jong-Wha Lee & Wie, 2017; He & Goncalves, 2025). The uneven distribution of wage premiums can exacerbate socio-economic inequality and reduce the overall efficiency of human capital allocation. Additionally, gender remains a significant moderator of returns to education, with women often receiving lower wage benefits than men despite comparable educational attainment (Bai et al., 2022; Li, Tang, & Jin, 2024).

1.3 Research Objectives

This study aims to synthesize existing research to:

1. Evaluate the economic returns to higher education across different sectors of the Chinese labor market.
2. Examine the interaction between ownership structures, institutional context, and returns to education.

3. Explore the influence of demographic and social factors, including gender, migration, and fertility intentions, on wage outcomes.

By achieving these objectives, the study provides a comprehensive framework for understanding the sectoral determinants of returns to higher education in China and offers evidence-based insights for policymakers and labor economists.

1.4 Structure of the Paper

The paper is structured as follows: Section 2 provides a literature review, synthesizing findings on the returns to education across sectors and highlighting the role of labor market segmentation, institutional factors, and demographic influences. Section 3 will outline the methodology used to analyze these studies. Sections 4 and 5 will present results and discussion, focusing on sectoral patterns and policy implications. Finally, Section 6 concludes by summarizing the key insights and proposing directions for future research.

2. LITERATURE REVIEW

2.1 Theoretical Foundations of Returns to Higher Education

Human capital theory provides the primary theoretical framework for understanding the economic returns to higher education. According to this perspective, education enhances skills, productivity, and employability, leading to higher wages and improved labor market outcomes (Hannum, 2005). In China, research indicates that higher education contributes significantly to wage premiums, although these returns are not uniform across sectors (Li, Hu, & Jin, 2025). Discrepancies in returns are influenced by institutional structures, ownership patterns, and sectoral characteristics, highlighting the need to integrate human capital theory with segmentation and institutional perspectives.

2.2 Sectoral Wage Differentials

Empirical studies show that the returns to higher education vary significantly across public, private, and industry-specific sectors. The public sector, including state-owned enterprises (SOEs) and government-affiliated institutions, provides relatively standardized wages and transparent promotion mechanisms, which often translate into more predictable returns to education (Liu, Meng, & Zhang, 2000; Ma, 2018). In contrast, private firms tend to offer greater wage dispersion, with educational attainment providing less consistent returns (Tan, Wu, Hong, & Huang, 2025). High-wage industries, such as finance and energy, reward higher education with premium wages, although these benefits are often disproportionately accessed by men, reflecting both occupational segregation and gender-based wage disparities (Jong-Wha Lee & Wie, 2017; He & Goncalves, 2025).

2.3 Ownership Structures and Institutional Context

Ownership structures critically influence the valuation of education in labor markets. Research indicates that women employed in private or foreign-invested enterprises often experience lower returns to education relative to men, whereas public sector employment mitigates these differences through institutional wage standards and social protections (Ma, 2018; Li, Tang, & Jin, 2024). Union presence and regulatory frameworks also play a moderating role, with sectors featuring stronger institutional oversight exhibiting narrower disparities in returns to education (Liu, Meng, & Zhang, 2000).

2.4 Digital Labor and the Gig Economy

Emerging evidence on digital labor platforms suggests that the gig economy presents both opportunities and challenges for returns to education. Although educational attainment can enhance performance in certain gig roles, algorithmic task allocation and wage-setting mechanisms may limit the economic benefits of higher education for women and younger workers (Han, Li, Li, & Hu, 2024; Li, Hu, Jin, & Han, 2025). Platform work often lacks formal wage structures, and educational credentials may not always translate into higher earnings, reflecting the unique institutional dynamics of digital labor markets.

2.5 Demographic Moderators

Demographic factors, including gender, migration, and fertility intentions, significantly shape the economic returns to higher education. Women often receive lower returns despite equivalent educational attainment, partly due to occupational sorting and discrimination (Bai et al., 2022). Female migrants may experience additional wage penalties linked to hukou restrictions and limited access to high-paying employment (Qin et al., 2016). Fertility intentions, particularly decisions related to childbearing, further affect wage trajectories by influencing labor supply and career continuity (Li & Xu, 2022).

2.6 Synthesis of Sectoral Patterns

Overall, the literature indicates that higher education increases earnings potential in China, but returns are highly contingent on sectoral, institutional, and demographic factors. Public sector and high-wage industry employment

are associated with more favorable returns, while private sector and digital labor contexts exhibit wider variability. Gender disparities and occupational segregation persist across all sectors, suggesting that education alone cannot equalize labor market outcomes.

3. METHODOLOGY

3.1 Research Design

This study adopts a synthesis and analytical review approach to examine economic returns to higher education across different labor market sectors in China. Given the availability of extensive empirical studies on sectoral wage differentials and returns to education, this approach allows for integrating evidence across time, regions, and employment contexts. The focus is on sectoral segmentation, ownership structures, and institutional factors that shape returns to education. A synthesis-based methodology is particularly suitable for identifying patterns and structural mechanisms that influence earnings outcomes in transitional labor markets (Liu, Meng, & Zhang, 2000; Li, Hu, & Jin, 2025).

The research design relies on a curated set of peer-reviewed empirical studies and systematic reviews addressing returns to education in China. These include studies on public, private, high-wage industry, and emerging digital labor sectors (Ma, 2018; Han, Li, Li, & Hu, 2024). The design also incorporates gendered analyses, considering how returns vary between men and women across sectors (Bai et al., 2022; Li, Tang, & Jin, 2024).

3.2 Data Sources and Inclusion Criteria

The primary sources of data for this study are published research articles spanning quantitative analyses, regression-based wage decompositions, meta-analyses, and longitudinal studies. Inclusion criteria for the studies were:

1. Focus on returns to education in the Chinese labor market.
2. Explicit consideration of sectoral, occupational, or ownership differences in wage outcomes.
3. Coverage of both gendered and demographic factors affecting economic returns.
4. Publication in peer-reviewed journals or recognized preprint platforms between 2000 and 2025 (Lu, Li, Li, & Chen, 2019; Li, Hu, Jin, & Han, 2025).

These criteria ensure that the synthesized findings reflect both contemporary labor market dynamics and historical patterns influenced by market transition, globalization, and institutional reforms (Chen, Ge, Lai, & Wan, 2013).

3.3 Analytical Framework

The study uses a multi-dimensional analytical framework, combining sectoral allocation, ownership structure, educational attainment, and demographic moderators to examine returns to higher education. Public, private, high-wage industries, and digital labor platforms are treated as distinct analytical sectors (Jong-Wha Lee & Wie, 2017; He & Goncalves, 2025). Educational attainment is measured in terms of highest degree completed, while wage outcomes are assessed using log wage differentials, regression coefficients, and Oaxaca–Blinder decomposition estimates (Li, Hu, & Jin, 2025).

Institutional and demographic factors, such as fertility intentions, migration, and gender, are included to account for differential labor supply and structural constraints (Li & Xu, 2022; Qin et al., 2016). This integrated framework allows for understanding not only the magnitude of returns to education but also the mechanisms by which sectoral and institutional contexts mediate these returns.

3.4 Conceptual Framework

To visualize the analytical approach, Figure 1 illustrates the relationship between education, sectoral allocation, institutional context, and wage outcomes. Education enhances human capital, which interacts with sectoral structures and institutional mechanisms to produce varying economic returns. Demographic moderators such as gender and migration status influence these relationships, potentially widening or narrowing returns across sectors.

Figure 1. Conceptual Framework of Returns to Higher Education Across Sectors

3.5 Validity, Reliability, and Limitations

Validity is ensured through the inclusion of high-quality, peer-reviewed sources that employ robust quantitative methodologies. Cross-study consistency enhances reliability, particularly where similar patterns emerge across different sectors and time periods (Iwasaki & Ma, 2020). However, limitations include heterogeneity in wage measurement methods, regional labor market variation, and evolving dynamics in digital labor platforms that may not be fully captured in existing studies (Han et al., 2024). Despite these limitations, the framework provides a solid foundation for synthesizing sectoral and demographic patterns in returns to higher education in China.

4. RESULTS

4.1 Overview of Returns to Higher Education

The synthesis of existing studies indicates that higher education significantly increases wage potential in China, but the magnitude of returns is highly dependent on sectoral allocation, ownership structure, and institutional context (Li, Hu, & Jin, 2025; Liu, Meng, & Zhang, 2000). Public sector employment typically provides more predictable and equitable returns due to standardized pay scales and institutional protections. In contrast, private sector employment and high-wage industries exhibit greater variability in returns, with men disproportionately benefiting from higher wages associated with tertiary education (Jong-Wha Lee & Wie, 2017; Tan, Wu, Hong, & Huang, 2025).

4.2 Sectoral Patterns in Returns to Education

Public Sector: Research demonstrates that the public sector offers relatively stable wage premiums for higher education, with returns mediated by formalized promotion structures and transparent pay scales (Liu, Meng, & Zhang, 2000). Gendered differences are smaller in this sector due to institutional oversight (Ma, 2018).

Private Sector: Private firms show larger wage dispersion and unequal returns to education, particularly in sectors where performance-based pay dominates. Women often receive lower returns compared to men even with equivalent qualifications, reflecting occupational segregation and managerial discretion (Tan, Wu, Hong, & Huang, 2025; Li, Tang, & Jin, 2024).

High-Wage Industries: In energy, finance, and technology, returns to higher education are substantial. However, access to these opportunities remains gendered, and women are underrepresented in top-earning roles (He & Goncalves, 2025; Jong-Wha Lee & Wie, 2017).

Gig Economy: Digital platforms present non-standardized wage mechanisms. While education can enhance earning potential in some roles, algorithmic management and task allocation can limit returns, particularly for women (Han, Li, Li, & Hu, 2024; Li, Hu, Jin, & Han, 2025).

4.3 Demographic Influences

Fertility intentions, migration, and gender significantly influence returns. Women face wage penalties due to childbearing and household responsibilities, particularly in private sector employment (Li & Xu, 2022). Female internal migrants encounter additional wage disadvantages because of hukou restrictions and limited access to formal employment (Qin et al., 2016). These demographic moderators interact with sectoral and institutional characteristics to produce heterogeneous returns to education.

4.4 Summary Table of Returns by Sector

Table 1. Returns to Higher Education Across Chinese Labor Market Sectors

Sector/Industry	Average Return to Education	Gender Gap in Returns	Key Drivers	Representative Studies
Public Sector	Moderate-High	Low	Standardized pay, institutional protection	Liu, Meng, & Zhang (2000); Ma (2018)
Private Sector	High-Variable	Moderate-High	Performance pay, managerial discretion	Tan, Wu, Hong, & Huang (2025); Li, Tang, & Jin (2024)
High-Wage Industries	High	Moderate	Wage premiums, career progression	Jong-Wha Lee & Wie (2017); He & Goncalves (2025)
Gig Economy	Low-Variable	High	Algorithmic allocation, task segmentation	Han, Li, Li, & Hu (2024); Li, Hu, Jin, & Han (2025)

Table 1 illustrates the heterogeneity of economic returns to higher education across different sectors, highlighting sector-specific and gendered patterns.

4.5 Interpretation of Findings

The results confirm that education increases wage potential, but sectoral allocation, ownership structure, and institutional factors mediate the magnitude of returns. Public sector employment provides predictable wage premiums and narrower gender gaps, while private sector and high-wage industries offer higher but uneven returns. The gig economy presents emerging challenges, as algorithmic wage allocation and lack of institutional protections reduce the effectiveness of education in translating to earnings. Demographic factors such as gender and migration status further influence outcomes, reinforcing the complexity of economic returns in China's labor market (Bai et al., 2022; Li, Hu, & Jin, 2025).

DISCUSSION

The findings of this study provide a nuanced understanding of the economic returns to higher education across Chinese labor market sectors, revealing that the benefits of tertiary education are neither uniform nor equally accessible. While higher education universally enhances skills and employability, sectoral allocation, ownership

structures, and institutional context critically mediate its economic value. Public sector employment demonstrates relatively predictable and equitable returns to education, a pattern that can be attributed to standardized wage-setting mechanisms, formal promotion criteria, and stronger regulatory oversight (Liu, Meng, & Zhang, 2000; Ma, 2018). These institutional protections mitigate gender disparities and ensure that educational attainment translates more reliably into earnings. In contrast, private sector employment and high-wage industries, although offering the potential for greater earnings, show higher variability in returns. Wage premiums in these sectors are often contingent on managerial discretion, performance-based pay, and access to high-status positions, factors that are unequally distributed between men and women (Tan, Wu, Hong, & Huang, 2025; Li, Tang, & Jin, 2024).

The study highlights the persistent influence of gender on the economic returns to education. Women, despite achieving near parity with men in educational attainment, continue to experience lower wage gains across many sectors (Bai et al., 2022). This is particularly evident in the private sector and high-wage industries, where occupational segregation and limited access to leadership roles constrain the economic benefits of education. The interaction between educational attainment and gendered labor market structures reflects broader societal norms, family responsibilities, and institutional biases, reinforcing wage disparities even among equally qualified workers (Hannum, 2005). This evidence aligns with previous research indicating that human capital alone is insufficient to ensure wage equality, and that structural barriers, institutional arrangements, and discriminatory practices play pivotal roles in mediating returns to education (Li, Hu, & Jin, 2025).

Demographic factors, including migration status and fertility intentions, emerge as significant moderators of educational returns. Female internal migrants face compounded disadvantages due to hukou restrictions, which limit access to formal, high-paying employment opportunities (Qin et al., 2016). Similarly, women who have childbearing responsibilities or plan to have multiple children often encounter career interruptions or slower wage progression, reducing the potential economic payoff of higher education (Li & Xu, 2022). These findings underscore the importance of considering life-course events and social constraints in assessing the true economic returns to education, demonstrating that sectoral and institutional factors interact with personal demographics to shape wage outcomes.

The study also reveals that emerging labor platforms, particularly within the gig economy, introduce new complexities to the relationship between education and earnings. Unlike traditional employment, gig work lacks standardized wage-setting mechanisms and is mediated through algorithmic management systems (Han, Li, Li, & Hu, 2024; Li, Hu, Jin, & Han, 2025). While higher education can confer advantages in task allocation and performance efficiency, women often remain overrepresented in lower-paying tasks, limiting the translation of skills into economic gain. The gig economy thus exemplifies how technological and institutional innovations can reproduce existing inequalities, despite increasing opportunities for flexible employment. This finding expands current labor market theories by highlighting the intersection of digitalization, education, and gendered outcomes.

Another important implication of the findings is the role of sector-specific characteristics in shaping returns to education. Public sector employment, with its institutional protections, demonstrates relatively low variance in returns and reduced gender disparities, suggesting that strong governance and transparent wage policies are effective in equalizing educational gains. High-wage industries, while offering substantial economic rewards, are characterized by competitive entry, unequal access to promotion, and gendered occupational segregation, which limits the ability of women to fully capitalize on educational attainment (He & Goncalves, 2025; Jong-Wha Lee & Wie, 2017). Private enterprises, by contrast, show wide disparities in wage returns, with managerial discretion and performance-based incentives creating uneven pathways from education to earnings. Collectively, these patterns indicate that institutional and sectoral contexts must be central considerations in analyzing and addressing wage disparities linked to education.

CONCLUSION

This study has examined the economic returns to higher education across different labor market sectors in China, providing a comprehensive analysis that integrates sectoral, institutional, and demographic perspectives. The findings reveal that while higher education universally enhances skills, employability, and potential earnings, the magnitude and distribution of these returns are strongly influenced by sectoral allocation, ownership structures, institutional governance, and demographic moderators. In other words, education alone is insufficient to guarantee equitable economic outcomes; the context in which it is deployed plays a decisive role in shaping its economic value.

The research confirms that the public sector in China provides relatively stable and predictable returns to higher education. Standardized wage scales, formal promotion mechanisms, and institutional protections in public employment mitigate gender disparities and ensure that educational attainment translates more reliably into earnings (Liu, Meng, & Zhang, 2000; Ma, 2018). This finding reinforces the notion that institutional structures significantly influence labor market outcomes and that sectoral allocation is a critical determinant of returns to human capital. In contrast, the private sector presents higher variability in returns, reflecting greater managerial discretion, performance-based pay, and limited transparency in wage-setting mechanisms (Tan, Wu, Hong, & Huang, 2025; Li, Tang, & Jin, 2024). Although higher education can provide substantial earnings advantages in private firms, the uneven distribution of opportunities and occupational segregation often restrict women from fully capitalizing on their educational credentials.

High-wage industries, such as finance, technology, and energy, offer the most substantial economic returns for individuals with higher education. However, these sectors are characterized by competitive entry requirements, hierarchical promotion systems, and gendered occupational sorting, which results in men disproportionately benefiting from wage premiums and career advancement opportunities (He & Goncalves, 2025; Jong-Wha Lee & Wie, 2017). Women, even with equivalent educational attainment, often face barriers to accessing high-paying positions, highlighting the persistent influence of structural inequality and societal norms on the translation of human capital into economic outcomes.

The study also underscores the growing influence of the digital labor economy on returns to education. While online platforms and gig work provide flexibility and new opportunities for participation in the labor market, the lack of standardized wage structures, algorithmic management, and task segmentation often limits the economic benefits of higher education (Han, Li, Li, & Hu, 2024; Li, Hu, Jin, & Han, 2025). Women are disproportionately affected, as they are frequently overrepresented in lower-paying tasks or roles with limited upward mobility, illustrating how technological innovation can reproduce or even amplify existing inequalities. This finding expands the understanding of sectoral influences, showing that emerging forms of employment require careful regulatory oversight to ensure that educational investment translates into fair and predictable economic returns.

Gender remains a critical factor influencing the returns to higher education across all sectors. Despite progress in educational attainment, women consistently receive lower wage returns than men, particularly in private enterprises and high-wage industries (Bai et al., 2022; Li, Tang, & Jin, 2024). These disparities are shaped by structural factors such as occupational segregation, cultural expectations, and institutional barriers that limit women's access to high-paying roles and leadership positions. Moreover, demographic factors, including migration status and fertility intentions, further moderate economic outcomes. Female internal migrants face institutional barriers such as hukou restrictions, which constrain access to formal employment and reduce wage potential (Qin et al., 2016). Similarly, women who bear caregiving responsibilities or plan for childbearing may experience career interruptions and slower wage growth, reducing the economic payoff of higher education (Li & Xu, 2022). These findings highlight the necessity of considering social, demographic, and institutional dimensions when evaluating the effectiveness of higher education as a tool for economic mobility.

From a policy perspective, the implications of these findings are significant. While expanding access to higher education remains a priority, policymakers must also address structural and institutional barriers that limit equitable returns. Strengthening wage transparency, implementing family-friendly labor policies, promoting gender equity in recruitment and promotion, and regulating digital labor platforms can help ensure that educational attainment translates into tangible economic benefits for all workers. Policies aimed at reducing occupational segregation and promoting women's access to high-wage sectors would also amplify the effectiveness of educational investment, ensuring that labor market returns are more equitable and aligned with human capital principles.

The study contributes to the literature in several important ways. First, it provides a sectoral and institutional lens for understanding returns to higher education in a transitional labor market. By integrating public and private sector comparisons, high-wage industries, and emerging gig platforms, the study highlights the complex interplay between educational attainment and the structural characteristics of different labor markets. Second, it demonstrates the continued relevance of gender and demographic factors in shaping economic returns, underscoring the limitations of human capital theory when considered in isolation. Finally, the study offers an updated perspective on digital labor platforms, an area of growing importance in contemporary labor markets, showing how algorithmic management and non-standardized wage structures influence the economic value of higher education.

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