

Indian education

Education



Mr. Shantanu Prakash, Chairman and CEO, Educomp Solutions Ltd., Mr. Harpreet Singh, President, JRE Group of Institutions, Prof. Stephen Rawlinson, Academic President, JRE Group of Institutions, Mr. Siddharth Mukherjee, Director of Corporate Relations, Prof. Pankaj Gupta, Director, School of Management, Dr. Ramesh Agarwal, Director, JRE Group of Institutions, members of the print and electronic media, students of the pioneer batch of MBA Programme and their parents, distinguished invitees, ladies and gentlemen.

1. It is my pleasure to inaugurate the campus of JRE Group of Institutions, in particular the opening of JRE School of Management, which is an outcome of an academic partnership between Educomp Solutions Limited and Raffles Education Corporation Limited. I also take this opportunity to congratulate all those associated with this venture and warmly congratulate the students of the first batch (2011-13) of the JRE School of Management.

Need and importance of education

2. Education, as you are aware, is vital to the human resources development and empowerment in the stages of growth of a nation. In any education system, higher education encompassing Management, Engineering, Medicines etc., plays a major role in imparting knowledge, values, and developing skills and, in the process, increase the growth and productivity of the nation. While the Government is committed to providing primary education and certain facilities/subsidies for higher education, given the higher cost involved in the establishment of higher education institutes, we are witnessing the entry of private sector to run educational institutions.

3. On the need for education, I wish to quote our Father of the Nation, Mahatma Gandhi, who once said that education not only moulds the new generation, but reflects a society's fundamental assumptions about itself and the individuals which compose it. The famous philosopher Einstein while discussing the need for education has projected the following fundamentals:

To educate the individual as a free individual; to understand and use critical thinking skills.

To educate the individual as a part of society – virtually all our knowledge, our clothes, our food is produced by others in our society, thus, we owe Society and have responsibility to contribute back to Society.

Through education, knowledge must continually be renewed by ceaseless effort, if it is not to be lost. It resembles a statute of marble which stands in the desert and is continually threatened with burial by the shifting sand. The hands of service must ever be at work, in order that the marble continue to lastingly shine in the sun.

4. While discussing the importance of education, I must state that schools have become the most important means of transforming wealth of knowledge and skills from one generation to another. However, the role of institutions becomes more challenging in the modern world with innovations and technological developments. Investment in education and educational institutions should be viewed as an investment for economic prosperity.

5. In India, there are about 26, 478 institutions providing higher education and accounting for the largest number in the world. In comparison, according

to a report², in 2010, the U. S. had only 6, 706 higher education schools and China had 4, 000. It is important that given the large number of schools of higher learning in India, we must target to bring more students under the system. Investment in human capital, lifelong learning and quality education help in the development of society and nation.

Demographic Contour

6. According to the National Commission on Population, it is expected that the age profile of population of India will experience changes in the coming years. By 2016, approximately 50 per cent of the total population will be in the age group of 15-25 years. It is projected that a vast population would enter the working age group in the next 15 years, leading to increase in productive activities and also savings rate as witnessed in Japan in the 1950s and China 1980s.

In other words, there would be a tremendous rise in the number of employable work force in the job market which would demand commensurate investment in education. In the literature, Demographic Dividend refers to population ‘lump’ in the working age group of 15-60 which can be described as a major advantage for pushing the economic growth. It suggests that the major challenge before India is how this advantageous demographic profile can be harnessed to reflect in the macro-economic parameters of the country.

7. Given the demographic profile advantage, the average Indian will be only 29 years old in 2020 as compared with 37 years for China and the U. S., 45 years for West Europe and 48 years for Japan³. The global demographic <https://assignbuster.com/indian-education/>

profile, in future, would, therefore, lead to shortage of productive workforce globally but India will experience a surplus. We need to realize that this advantage for us will not be automatically transformed into higher economic growth. Strategic interventions and foresight in terms of encouraging investments in education and skills development by policy makers are needed to reap maximum benefits of demographic dividend.