

Sample report on contemporary business project-1

[Parts of the World](#), [European Union](#)



Part 1: Introduction

- Context of the study

Academic cities are constructed in many economies because of their prospect to positively affect the local economies. For instance, the Dubai International Academic City has been a revelation since it was inaugurated. It has affected the economy in the region by developing talent pools that the businesses and conglomerates in the city tap into for their human resource problems. This study looks at the prospects of an academic city in the Western region.

- Background of the study

In the recent past, there has been a proliferation of institutions of higher learning in the Western Region. These include training institutes, vocational colleges and technological institutes. Additionally, businesses have been established in the Western Region. All these factors underscore the opportunities for economic prowess in the Western Region. In a few years, the human resource component will be required by the companies and other institutions in the local economy. It is this rationale that the ideation of the Academic City is based. Additionally, the possibility of a varied local economy might provide the required impetus for students in these institutions to diversify their majors.

- Purpose of the study

The purpose of this study was to determine the impact that the establishment of an Academic City will have in the Western Region. It is important to note that the Western Region is a remote area, and as seen in areas where academic cities have been established, there is a change in the

quality of life. As such, it was important to determine the impact and the effect this had on the quality of life.

- Scope of the study

The study was limited to the institutions in the region that encourage the ideation of an academic city. Additionally, the impact of the project was determined from the economic and cultural aspects.

- Research question

What is the impact of an academic city on the quality of life in the Western Region from an economic and cultural perspective?

- Definition of terms

Academic city- A specialized city that is intended to accommodate schools, colleges, universities and other institutions of higher learning.

Part 2: Literature Review

- The Academic City Concept

The concept of academic was conceived in order to provide the necessary resources that were required by learning institutions. This is in recognition of the importance that these institutions have on the local economies. The primary benefit of these institutions is the generation of a talent pool that can be used by the businesses in the local economy. As such, the academic city, in addition to hosting the businesses where the students can graduate to, also provides the social amenities that the institutions require.

- Impact of Education on the Economy

Education is an important factor in the improvement of the economic prowess in an area. The concept of the academic city is meant to facilitate

the academic institutions in the Western Region. As such, the availability of skilled labor will affect the productivity of the economy in the region. Additionally, the academic city will also attract new businesses that provide a variety of amenities and complimentary services for the learning institutions. Additionally, the labor output ratio of the Western Region will be improved because of the increased productivity. The better employment prospects and increasing earnings means that the gross product of the region increases. Any surplus income can also be invested back in the region. All these improvements in the Western Region will result in the economic growth and diversification.

- Impact of Education of the Culture

Education has a very significant impact on the culture of any region. Education affects the societal values that a community holds. Through education, the students are introduced into diversified paths and chances in social life. People from a similar community, who presumably hold similar values can have a divergence in their cultural disposition because of the varied perspectives to which they are exposed. Other impacts on culture that result from educational systems include individualism, development of time orientation and competition. These impacts on the culture are both positive and negative depending on one's inclination. For instance, individualism goes against the spirit of remote communities where community participation is encouraged. However, globalized communities have embraced individualism as many of them operate on capitalist ideals.

- Globalization, Education and the effect on the Economy and Culture

Globalization and education have a cause and effect relationship. While this

is besides the point, of note is the fact that globalization that results in the results from the availability of educational facilities will result in the flow of varied ideologies and perspectives from people outside the Western Region. This is very important for the economy of the region because it causes an economy that is diversified. Economic concepts encourage an economy that is not heavily reliant on certain sectors. The impact on the culture of the Western Region is both negative and positive. On a negative aspect, the streaming in of people from other cultures might bring upon cultural activities that are incongruent with the popular culture in the remote Western Region (Abrasion 32).

- Conclusion

The argument is strong on both sides of the divide. However, it is impossible to forego the positive impacts that the academic city might have in the Western Region from both the cultural and economic standpoints.

Works cited

Abrasion, P. K. Impact of Globalization of Higher Education in the UAE. Delhi Business Review, 12(1) 29-35. 2011. Print.