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Investing Into Education

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Education sector is facing a huge dilemma in developing countries like India where the investors are looking for a faster return rate for their investment. With the current economy scenario and a fragile market, spending from government have been scrutinised for their budget allocation. This has led to careful spending of government budget into various sectors. Education sector needs huge initial investment and later have unquantifiable tangible returns. Private institutions are setting up esteem institutes but their motto is driven by profits. The education sector in developing countries still lags in the core competency and is backward in terms of knowledge awareness. Basic education in all sectors should be available to all masses. Government needs to provide employment to all youth but to do so, huge investment needs to be done by the government who is already having tough time in the current market scenario. The question exists is how to train skill masses for demanding jobs and at same time provide basic education to all individuals. Public private partnership and support of the educated masses is the hope for the government. All educated individual need to repay the society and support the upcoming generation with their time in teaching poor people. Big corporate houses have to include the education as part of CSR.

“Investing into Education” a Challenge for Developing Countries.

Education is a fundamental right of every human being. It's the essential key for the success of a country. Educated youth are the most important foundation stone of any society for its development. Every country would spend huge percentage of investment on it Education sector which as its price everywhere—but the only thing more expensive than investing in education is not investing in education. Inadequate education produces high costs for society in terms of public spending, crime, health, and economic growth. Crimes in countries with high literacy rate are lesser as people have self-fulfilled life in economic independence. Developing countries face a huge dilemma as there need to make its foundation stronger and for that a huge amount of money has to be dump into the education of masses. This spending can't be quantified as its fruits take decades to ripe and on top of that – a basic question exists on whether the money should go in higher education sector or basic education for masses.

Emerging countries need to respond to increasing demand in Education. And in some parts of the world, it is still not a given that every child has the right to go to school—and, hence, a big share of the population cannot read and write. Education is not just a concern for governments, but for students and parents, communities, and employers. It is critical factor for reducing poverty. The industrialized world faces the impacts of demographic change, such as a shortage of skilled labour and ageing societies. To continue with the world economy growth, there is a huge demand of educated genre which can lead to new discoveries. But education budgets are limited, especially in times of economic downturn. Thus, it is worth comparing countries that have

decreased and augmented their education budgets during the crisis—and evaluating the consequences of these decisions. If, on the one hand, investments in education are vital and, on the other hand, budget constraints restrict the available resources, investments should be as effective as possible.

In Asia, where most of the developing countries are struggling with investment planning for education, primary education enrolment averages around 90% in the region. However, this high rate masks serious deficiencies in student retention, quality of education, and knowledge gained. Dropout rates are a source of concern. Persistent weaknesses in basic education have slowed progression to higher levels of education. At the secondary education level, enrolment rates are far lower. School construction is required, particularly in areas of rapid population growth. Other steps to expand secondary education include comprehensive policy, financing, and structural reforms, as well as efforts to improve teacher training, curricula, and education service delivery. At the same time Institutions of higher technical education are facing new challenges where political, social and economic factors have always remained relevant to the issue, recent developments in technology, globalization and changing demand for new skill sets in the job market have necessitated a need for a new teaching and learning paradigm. In a democratic society, making higher technical education accessible to all without time, space, gender, and class barriers is a noble goal. Policy, finance, role of state and institutional management are some of the critical issues that have to be addressed for developing a sustainable model of education for achieving this goal. The scope of issue of access and delivery of higher technical education goes beyond the question of funding. Widening access to higher technical education is more than just an economic necessity. Information being the most strategic weapon in the era of global economy, two new social classes of haves and have-nots will emerge, the former with good access to information and the latter with poor or no access to information.

The 21st century is marked by a paradigm shift in education that has resulted both in threats and opportunities. It has brought new challenges and an opportunity for education. Higher education in India is undergoing rapid changes. The challenges ahead are multifaceted and multidimensional. Though the data show a massive growth in the number of students' enrolment in colleges/universities, holistic view reveals that still only a meagre of the total population has access to higher education. Globalization and privatization are imposing new challenges but the nations are still entangled in solving the basic problems of accessibility to higher education for all. In the wake of the transition from elitist to mass education, universities worldwide are under pressure to enhance access and equity, on the one hand, and to maintain high standards of quality and excellence, on the other. In India lots of IITs and IIM's are being open to compensate the demand but a question still hangs on the quality of people entering these esteemed institutes. A farmer child first needs to have primary education to learn read and write; which raises a question to government on ratio of investment for the two sectors. Since Independence, successive Indian governments have had to address a number of key challenges with regard to education policy, which has always formed a crucial part of its development agenda. The key challenges are improving access and quality at all levels of education; increasing funding, improving literacy rates etc. While new governments commonly pledge to increase spending on education and bring in

structural reforms, this has rarely been delivered in practice. India's education system turns out millions of graduates each year, many skilled in IT and engineering. This manpower advantage underpins India's recent economic advances, but masks deep-seated problems within India's education system. While India's demographics are generally perceived to give it an edge over other countries' economies if this advantage is restricted to small, highly educated elite, the domestic political ramifications could be severe.

Researchers generally agree that investing in early education has the highest returns as early investments enhance equal opportunities and higher achievement at the same time. This has to be applied to education financing structures in different countries where parents find difficult to provide early childhood education unless it's free. Education remains one of the most important duties of any government: it is a public responsibility to provide access to high quality education for everyone. Therefore, public investments need to ensure a good educational infrastructure for lifelong learning. But can private organizations, companies and non-profit organizations provide additional supply. Could they become substitutes or should they instead function as supplements to public institutions? Intelligent financing concepts for education should be based on needs and specific background rather than distributing untargeted subsidies. New concepts of resource distribution require greater transparency. But a basic question arise that what should this transparency look like? Will external accountability for education sector will enhance quality or should there be more focus on capacity-building and self-assessment to improve the education system, also how financing mechanisms provide effective and sufficient investments in education even in times of crisis? All the above question needs explanation to have better understanding of financial planning.

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