

Higher Education- As a Career Option- Opportunities

Dr. Gangaraju S

Assistant Professor, Department of Economics
Government First Grade College, Harihara, India

Abstract: *The share of centre and state government to education in total expenditure was increased from 2.9% in 2008-09 to 4.64 % in the 2020-21. The expenditures of state and central government allocation for education was increased from 162008 crore in 2008-09 to 625373 in 2020-21 it shown total expenditure of education was upward increased year by year .The New Education Policy 2020 envisions that it would “promote increased access, equity, and inclusion through a range of measures, including greater opportunities for outstanding public education.” Recent days there is drastic change in face of higher education today it has considered as man power industry which producing talented student, academician, researcher, innovator, and it is providing lot of opportunities for those who aspire of higher education. The number of recognized higher educational institution are increasing year by year according to latest economic survey 2021-22 reveals that India has 1113 University or Universities level institution 43796 colleges are existing current year and technical education institution are 3781 and PGDM institution are 282, under ministries are 84 Institution are recorded. The education expenditure by central and state government to strengthen the education institution. Has enormously increased year by year it was increased by 162008 crore in 2008-09 to 625373 crore in 2020-21. The Education Expenditure by Central Government as a portion of GDP has 2.9 in 2008-09 and which is increased to 4.64% in 2020-21. FDI inflows in the education sector during May 2019 stood at \$2.69 bn. According to the 2011 census, the total literacy rate in India is 74.04% compared to the world average of 83.4% (2008) India has the third largest higher education system in the world in terms of enrolments, after China and the US. Central Government is responsible for major policy relating to higher education in the country. It provides grants to the UGC and establishes central universities in the country. University Grants Commission (UGC) is responsible for coordination, determination and maintenance of standards, release of grants. The Department of Higher Education, MHRD, is responsible for the overall development of the basic infrastructure of Higher Education sector, both in terms of policy and planning. Under a planned development process, the Department looks after expansion of access and qualitative improvement in the Higher Education, through world class Universities, Colleges and other Institutions. Scarcity of higher education opportunities is a potential hurdle to economic progress. There is scarcity of skilled manpower in every industry, from good carpenters and plumbers to factory workers, doctors and scientists. American Interest in Indian Education is growing rapidly American universities, while expanding their global reach; want to explore the potential in the fast growing Indian education market. There is also an urgent need in India to meet the rising demand for higher education. Lots of bilateral cooperation has been established between premier management institutes in India and USA. There is also trend to teach American MBA students courses on doing business in India.*

Keywords: New Education Policy

REFERENCES

- [1]. Higher Education in India: Twelfth Five Year Plan (2012-17) and beyond FICCI Higher Education Summit 2012.
- [2]. Kumar, Anuj & Ambrish, Higher Education: Growth, Challenges And Opportunities, International Journal of Arts, Humanities and Management Studies, Volume 01, No.2, Feb 2015.

- [3]. Sharma, Sahil, Sharma, Purnendu, Indian Higher Education System: Challenges And Suggestions, Electronic Journal for Inclusive Education, Vol. 3, No. 4, 2015, pp.3-4.
- [4]. Balachander, K.K. "Higher education in India: Quest for Equality and Equity", Mainstream, 1986
- [5]. Economic survey 2021-22
- [6]. Government of India Ministry of Education 2022-23
- [7]. Central Government Budget 2022-23