

Higher Education- As a Career Option- Opportunities

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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

I. INTRODUCTION

The Indian education sector has been recognized as a “Sunrise Sector” for investment in the recent past. This recognition stems from the fact that the sector offers a huge untapped market in regulated and non-regulated segments due to low literacy rate, high concentration in urban areas and growing per capita income. The Government has also been proactively playing the role of facilitator in this sector. The higher education sector, owing to its huge potential,

holds very promising prospects. With an estimated 150 mn people in the age group of 18-23 years, the sector offers one of the most attractive yet highly complex markets for the private/foreign players. Despite some inherent concerns with respect to choice of entity, not for profit character and foreign investment in formal education space; the industry does offer various innovative business opportunities, which can be explored for establishing a presence. The Government of India has recently reignited its reforms agenda by opening up certain sensitive sectors to foreign investment such as retail and civil aviation, which should ideally result in increased economic activity and employment generation. In order to capitalize on this huge employment opportunity, we believe the Government should take such a positive step in the higher education sector also by reducing the complexities governing foreign investment. This should also help the Government in achieving its aggressive goals of access, equity and excellence in higher education. The Planning Commission in its approach paper to 12th Five Year Plan had suggested that the current “not-for-profit” approach in the education sector should be re-examined in a pragmatic manner so as to ensure quality without losing focus on equity – we believe that the Government should seriously consider this suggestion to attract private/foreign investment in this sector. This Report provides an overview of the higher education sector in terms of sub-segments, market size and latest trends, regulatory framework, sectoral challenges and present/future opportunities for investment. The primary finding of our analysis is that the opportunity for investment and capital appreciation being offered by the Indian higher education sector is unparalleled. However, one needs to be wary about the various complexities in terms of structuring of investment, market offering, entity options and tax implications. To improve higher education sector central government Under MHRD RUSA scheme it creating model college those who college are belonging to education backward areas it is an great effort to strengthen of rural backward college.

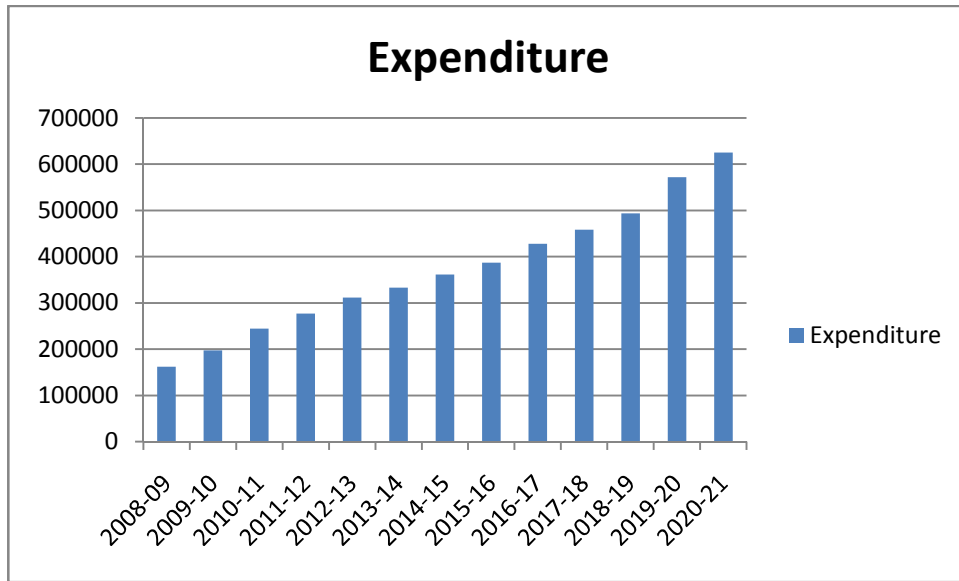
Trends of Education Expenditure by Central and state Government to strengthen the University and Higher education institution

Year	Expenditure
2008-09	162008
2009-10	197070
2010-11	244156
2011-12	277053
2012-13	311319
2013-14	333231
2014-15	361311
2015-16	387155
2016-17	428010
2017-18	458535
2018-19	493760
2019-20	571904
2020-21	625373

Source: Government of India Ministry of Education 2022-23

The education expenditure by central 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.

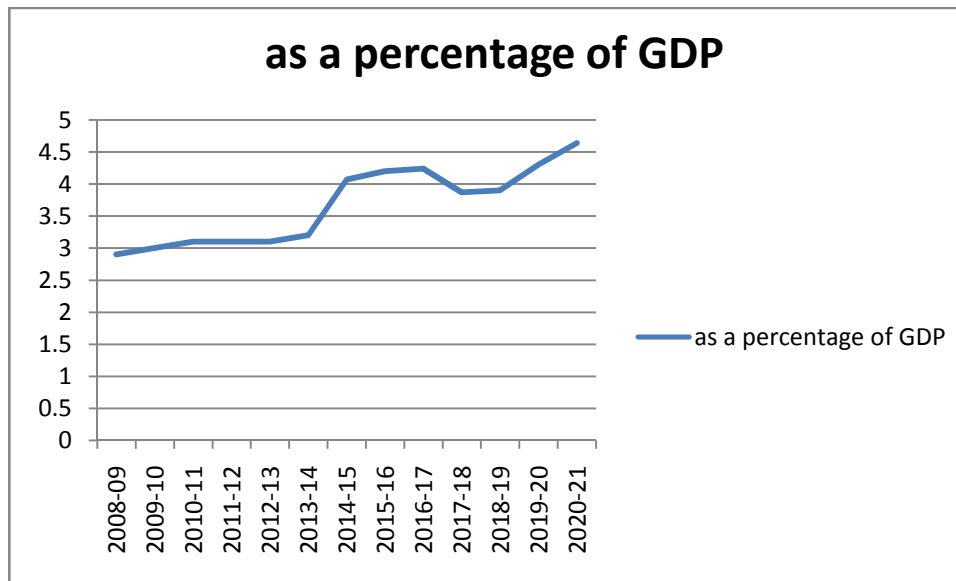
Trends of Education Expenditure by Central and state Government



Trends of Education Expenditure by Central Government

Year	as a percentage of GDP
2008-09	2.9
2009-10	3
2010-11	3.1
2011-12	3.1
2012-13	3.1
2013-14	3.2
2014-15	4.07
2015-16	4.20
2016-17	4.24
2017-18	3.87
2018-19	3.90
2019-20	4.30
2020-21	4.64

Source: Government of India Ministry of Education 2022-23



The Education Expenditure by Central and state Government as a portion of GDP has 2.9 in 2008-09 and which is increased to 4.64 in 2020-21.

Higher education in India:

The higher education system in India at present is at a transition stage. A stage where changes have taken place for good and more transformations in thoughts and processes are desired. Higher education system in any nation today seeks a relook. The world is being slowly but steadily turned into a global village. Synchronisation and harmony among the global universities across the globe can create sync throughout, wherein the nurturing of the young minds may be accustomed to the changes desired. Another aspect which is very important today is the concept of blended learning. It is just the next step to the previous idea of creating a harmonization of higher education across the globe. Students from all over the world will be benefitted from the expertise of the renowned academicians. The harmony may create a balance in learning and research thereafter. For India however, the problem is deep-rooted and a higher education reform is the need of the hour. The National Knowledge Commission (NKC) Report, (2009) has been very apt and the Government has to lend a keen ear to the problems in hand. Fortunately the Indian Government has taken up many of the Commission’s proposals. For example, India’s Eleventh Five-Year Plan (2007-2012) for higher education had been crafted within the framework of NKC’s policy recommendations. “The Eleventh Plan saw nine fold increase in the public spending on higher education which fuelled significant inclusive expansion in the public higher education sector. However, there has been no significant improvement in terms of quality of higher education delivery. The issues of skill gaps, skill shortages, and unemployable graduates still persist” (FICCI-E&Y, 2012). So we see that India’s Higher Education sector has seen remarkable growth. In terms of the number of institutions in the higher education system, India holds the numerouno position. India has shown tremendous growth in the number of institutions and enrolment; however it still faces the challenges on several counts such as inequitable and low access to higher education, dearth of competent faculty, deficient infrastructure, and most importantly inadequate research.

Opportunities of higher education

The education industry is expanding rapidly and its many businesses are eager for new talent, including experienced professionals and enthusiastic individuals just entering the workforce.

Higher education sector has providing a lot of job opportunities through campus selection in respected area and qualification. It is an education industry which supplying educated well talented man power to industry and society. Technical education will train to student to get Self employment opportunities in future with their respective areas. There is an increasing demand for Indian skilled highly educated student in abroad. There is increasing foreign

investment on Indian higher education sector which is needed to improve the atmosphere of education sector. Universities are conducting certificate courses which helpful to get job opportunities in future. It will train student better administrative efficiency and courage to taking business decision . Enhancing accountability and quality throughout the industry by promoting industry standards, professional development, and networking opportunities. Promoting public policies that ensure equitable and fair access to the education marketplace. Educating the public about the contributions of the education industry for improved service, results, and innovation. Documenting and disseminating program outcomes and best practices. Today media based teaching through EDUSAT it will helpful to student to build their career by the current information given by the pioneer teacher. Student can access their knowledge through Eresources the facilities providing by higher education sector.

SWOT analysis for Higher Education in India

Strengths

- UGC regulated all higher education bodies
- Indian economy is growing with ample of employment opportunities
- A Few globally renowned educational institutions
- Huge demand – estimated 40% population in 18-23 age group
- Income of Middle class student has increasing
- Higher demand for Indian students in foreign employment market
- New education policy 2020

Opportunities

- getting job opportunities
- increasing foreign direct investment on education sector
- Sharp decline in dependency ratio predicted in the next 30 years
- India is expected to emerge as a Global hub in education in Asia Pacific region
- increasing government expenditure on higher education sector

Weaknesses

- Lack of infrastructure in higher education institution
- Shortage of trained faculty to meet the increased demand
- Highly complex and unclear regulatory framework at Central & State level
- Regional imbalances
- “Not for profit” tag in formal education

Threats

- High time lag in introduction of reforms due to various reasons
- Deterioration in quality of education specially in private sector due to lack of availability of trained faculty
- Over regulation – Control over course curriculum, entrance tests, fees etc

II. CONCLUSION

The education industry is expanding rapidly and its many businesses are eager for new talent, including experienced professionals and enthusiastic individuals just entering the workforce. Higher education sector has providing a lot of job opportunities through campus selection in respected area and qualification. It is an education industry which supplying educated well talented man power to industry and society. Technical education will train to student to get Self employment opportunities in future with their respective areas. There is an increasing demand for Indian skilled highly educated student in abroad. There is increasing foreign investment on Indian higher education sector which is needed to improve the atmosphere of education sector. Universities are conducting certificate courses which helpful to get job opportunities in future. Government has to increase more fund in NITI Aayog to strengthen the higher education sector

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