

Economic Development

Dr. Mary M. Abraham

St. John's College, Anchal, Kollam, Kerala, India

Abstract: *The government national level higher educational regulatory authorities such as UGC and the AICTE have now taken a policy decision and have directed to have close interaction with the industry and that precise internship policy has also been put in place which envisages that without completion of the internship degree will not be awarded. It is hoped that this will improve the employability of the university turnouts. Apart from this the governments both the Central and the State have for the past several decades been implementing various schemes for all categories of the youths rural or urban, educated or uneducated, irrespective of gender wherein there is an element of Entrepreneurship Development training in put as well as some subsidy element..*

Keywords: Economic Development

I. INTRODUCTION

There are two principle reasons which led to the rural unemployment. The first one is due fragmentation of family land which made the cultivation uneconomical and for quite some time the rural area witnessed the disguised unemployment. The second one is due to the farm mechanization, which was a must in the changed circumstances, there is a displacement of the rural labour force which is migrating to the nearby urban and metropolitan areas in search of jobs. Most of the rural migrated rural force forms unskilled labour.

Here we would like to bring forth a hard fact that for quite a long period the education system has ignored the importance of skills as well as hard work by the students. Those students who failed the Std. X and std. XII examination, who cannot go for higher education majority of them are absorbed as an unskilled labour. There is a limit for its absorption in the economic activity. This has been very recently recognized by the government when it established Skill Development Corporation of India which has started short duration (three months) programs for various vocational roles like plumber, carpenter, bar bender, wireman etc. The said corporation has finalized its syllabus for each of the course and awarding certificate to those who pass their tests. This certainly increases their employability. A case in point is that of a unit floated by PRATHAM NGO at Killari where the unit provides facilities even for residential accommodation and imparting skill training but the response is very poor. Similarly, is the case of Larsen & Toubro Regional Training Centre near Khopoli which is a State-of-the-Art institution but even their occupancy is not upto the expectation. This centre provides immediate jobs to the passed-out students through the vendors of the Larsen & Toubro.

This state is also witnessed that for pretty long years the Industrial Training Institutes established by the State Government were starving of students. Of late, the central government has given thru

stto the skill development in a big way and several industrial organizations have taken up short duration courses required for their industry out of Corporate Social Responsibility and the response is very good.

II. URBAN EMPLOYMENT

In the beginning of the industrialization there was shortage of infrastructure in all its aspects such as roads, transport, electric power, skilled power etc which was hampering the growth of the industries. Gradually the government started investing in the socio-economic development as a result of which roads, communication, education, health care started improving. This development has been geared up after the economic liberalization which paved the way for the foreign direct investment on soft term basis.

Gradually the spread of education at all levels increased. So far as higher education is concerned the government has now left it to the private sector. Several engineering colleges for various specializations, management institutions, medical colleges etc. have been opened up during the last three decades. Today, the higher education has reached the rural area. The masses have well understood the importance of education. Every year thousands of young graduates and post graduates from various academic disciplines are being inducted in the employment market.

III. PRESENT EDUCATION SYSTEM

The education system in vogue is an age hold system and for several decades there have not been sufficient changes to suit the requirements of the current scenario. There is a mis match between what the academic institutions produce and what the industry both manufacturing as well as service requires. This mismatch has resulted in a situation that there are several unemployed graduates from various disciplines and at the same time the industry is starving of qualified human resources.

IV. RECENT CHANGES

Now both the University Grants Commission as well as the All India Council for Technical Education have realized this aspect and have taken policy decisions to ensure that the product turned out from the academic institutions will have to undergo internship of specific period before he/she is awarded degree. This system was in vogue only in respect of medical discipline. As a result of this new changed policy there will be closer interaction between the academia and the industrial sector.

The industry will have to spell out their requirements and the academia should carry out modifications in their syllabus. Thrust will have to be given on the field work and development of the skills required. This will in course of time improve the current situation. Even then the youth undergraduate and graduates should realize that there are limitations and they will have to as far as possible try to be an entrepreneur and start their own economic activity and in course of time become a job provider instead of job seeker. Entrepreneurs are not born they can be groomed and trained to discharge their role effectively.

V. TEMPORAL SCOPE OF THIS RESEARCH

The first National Commission on Education known as Kothari Commission was set up in 1964 and its report was published on the 29th June 1966. Since then till the current National Education Policy which has been announced in the year 2020 there were no major changes in the education system as such. Therefore, this paper covers the temporal scope between 1966 to till date.

VI. RESEARCH GAP

The pinch of unemployment started experiencing from the last few decades. There were stray discussions on the education system to suit the employability of the educated youths. However, there were no concrete proposals on this research topic. When the unemployment scenario became alarming, and the situation of industries are flourishing but the employment of domestic graduates was not picking up, the discussion on the mis match of the academic input and the industries' expectations gathered momentum. During the last decade few papers were presented and there were a few articles on this topic were published. As a result of the recent policy measures initiated by the UGC and AICTE in which the final year student has to undergo internship before awarding the Degree has provided an opportunity to take a review of this topic. These are very recent developments and hence there existed a gap so far as the overall review is concerned.

VII. CONCLUSION

India is a vastly populated country wherein the share of youth is quite large. Because of the conscious efforts put in by the Govt. of India there has been sound growth on the socio-economic-front. Every year several lakhs of the graduate students enter into the employment market. There are limitations for the employment sector and therefore the Govt. of India for the last 4 decades is focusing its efforts on the development of entrepreneurs so that they can undertake their own self-employment ventures. Both at the rural and urban centres the government is implementing one or the other project where the entrepreneurship development is the key element. (Whether it is National Rural Employment, Self-Employment to Educated Unemployed Youth, or MNREGA). In addition to the EDP training in these schemes there is a subsidy element. The present Govt. at the Centre has also given impetus to the skill development aspect in a big way. The Govt. has gone one step ahead and has allowed the corporates to undertake EDP programs under Corporate Social Responsibility and this is being implemented. In spite of the training it has been transpired during the interaction with the first-generation entrepreneurs who have started their own enterprises, they need continuous supervision and follow up as the training programs cannot cover all the aspects in a short time. Therefore, the researchers have also suggested that there should be a mentor from the faculty from the EDP institute to closely monitor the working till the enterprise reaches a sustainable stage. Even the financing bankers should also understand that they have to play a development bankers role and therefore, they should also guide the first generation entrepreneurs to reach the stability level. The researchers have also offered several suggestions and if those are implemented in right earnest, it can be surely said that the viability and sustainability of the first-generation entrepreneurs will increase. Those beneficiaries who have a business family background

are doing well. On the backdrop of the COVID-19 pandemic although there is a slower growth of entrepreneurship, this is a temporary phase and now after the withdrawal of the lockdown the economy is picking up and let us hope that in times to come there will be entrepreneurship development at the expected level and the unemployment problem will ease out.

REFERENCES

- [1]. <https://www.macrotrends.net/countries/IND/india/unemployment-rate>
- [2]. Dawn Bennett, (2019), article titled, “ Enacting and enabling employability development across higher education” available on https://www.researchgate.net/publication/332369627_Graduate_employability_and_higher_education_Past_present_and_future#read
- [3]. Working Report on „Enabling and Enhancing University and Industry Linkages“(2019) by UGC, New Delhi, available on https://www.ugc.ac.in/pdfnews/7849807_University-Industry-linkages-report.pdf
- [4]. Dhaliwal, A. (2016). The role of entrepreneurship in economic development. International Journal of Scientific Research and Management, 4(6), 4262–4269.
- [5]. Kirkire, A. (2009). A study on opportunities for micro entrepreneurship development in Indore and its future prospects. Altius Shodh Journal of Management & Commerce, 1–15.
- [6]. Kumari, I. (2014). A study on entrepreneurship development process in India. Indian Journal of Research, 3(4), 51–52.
- [7]. *Clifford Pistolesse (2008)*, Life Span Investing: Building the Best Portfolio for every stage of your life, Tata McGraw Hill Publishing Company Ltd