

Impact of Indian renaissance on Women Upliftment



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Abstract

The basic aim of this paper is to focus on the following aspects- to study the need and flow of FDI in higher education in India and to study the implication of the FDI and globalization of Indian higher education. The study is based on secondary data. Secondary data had been collected from various books and journals. The study covers the thoughts and writings of various authors in the stream of industry, education and research. Although investment in the Indian education sector is plagued with challenges, it offers great opportunity to investors. With about 51% of India's population being younger than 25 years of age and the presence of a severe shortage of institutions delivering high quality education and training across segments, what is present before the investors is a timely opportunity. We understand that the Ministry of Human Resource Development is, at present, in strong favor of facilitating foreign direct investment (FDI) in India's education sector. Thus, a slew of measures assisting the same are also expected to be introduced in the near future. It is revealed that the need and demand of FDI in higher education sector is gradually increasing. It is also observed that the flow of FDI in higher education is significant. It is concluded that the implication of FDI in higher education in India is also significant after the Foreign University Bill. Thus the FDI play a key role in influencing the Indian higher education for globalization of education.

Key Words: Globalization, Higher Education, Foreign Direct Investment, Foreign Universities Bill.

Introduction:

The implication of Foreign Direct Investment (FDI) into higher education is not a simple question as it has its bearing not only in the higher education perspective but also on the education sector and more broadly on the whole process of generation of knowledge. Development being dependent on knowledge the implications of liberalization have far reaching consequences. In the era of globalization, nations cannot simply remain isolated. The prospective and consequences of liberalization need to be understood before any policy decision.

Higher education is assuming an upward significance for developing countries, especially countries including India which is experiencing service-led growth. Higher education is all about generating knowledge, encouraging critical thinking and imparting skills relevant to this society and determined by its needs. Education general and higher education in particular, is a highly nation-specific activity, determined by national culture and priorities. The growth of India's higher educational institutions has indeed been outstandingly rapid. The numbers of universities have doubled since 1990-91, and enrolment has become more than double. For India to maintain its economic growth in a global marketplace fueled by the knowledge economy, it needs to nearly double its number of students in higher education by 2012 as 51% of India's population is under the age of 25 years. India is one of the most attractive education markets. According to the National Knowledge Commission estimates, the country needs to build 1,500 universities within a period of five years to endow enough people with the skills to sustain rapid growth. Given this state of higher education in India, could liberalization of education be the way out? The major concern regarding such liberalization is that it can lead to commercialization of higher education which may have an effect on a large section of society adversely. This Paper would try to