

HIGHER EDUCATION IN THE AGE OF GLOBALIZATION AND LIBERALIZATION

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ABSTRACT

Higher Education is necessary for achieving complete human latent, promoting an educated and innovative society for the development of the nation. Modern age is the competitive and innovative age of globalization and liberalization. While designing the education system the issues of globalization and liberalization cannot be ignored so that development oriented people can be produced in the country. Modern environment is changing rapidly due to effect of globalization and liberalization. An educational institute has to change itself according to the factors of these two concepts. In light of new environmental scenario, the curriculum of education at higher level should be designed as per the requirement of latest trends. The modern age require skill and practice more than theoretical knowledge. New syllabus should include the practical and training module in collaboration with the industry, agriculture and other service providing units.

Keywords: Technological Innovation, National Education Policy (NEP), Higher Education.

I. INTRODUCTION

Higher Education is necessary for achieving complete human latent, promoting an educated and innovative society for the development of the nation. Modern age is the competitive and innovative age of globalization and liberalization. While designing the education system the issues of globalization and liberalization cannot be ignored so that development oriented people can be produced in the country. Modern environment is changing rapidly due to effect of globalization and liberalization.

II. RESEARCH METHODOLOGY

This main objective of this paper is to highlight the challenges before higher education due to outcome of implementation of various policies under globalization and liberalization. After that, the issue has been discussed to understand the effects of globalization and liberalization on higher education. This study is based on various published and online sources and covers the higher education perspective and globalization and liberalization measures of the Government. Secondary data have been used as the main sources from which necessary information have been collected for the purpose.

III. CHALLENGES OF GLOBALIZATION AND LIBERALIZATION BEFORE HIGHER EDUCATION

The adoption of liberalization and globalization is necessary for the growth of any economy. Indian government adopted these two concepts with the privatisation in 1991 for the purpose of economic reforms. These two policies make the domestic and international business easy and favourable.

Liberalization refers to the removing of control of the government over economic activities so that entrepreneurship that is more competitive can be created in the country. This process promotes the business enterprises by providing them greater autonomy. Liberalisation creates a free environment for the firms. Government of India initiated the liberalisation process in 1991. This process removed various restrictions on business such as industrial licensing, financial control on goods and services, control on investment and foreign exchange control etc. This process has created a more favourable environment for the business in the country.

Globalization refers to the process of integration of the economy of a nation with the world economy. It includes free trade and free movement of labour and capital. In this policy, the economic sectors are opened by removing various restrictions for the global or multinational corporations.

Globalization is the increased interconnectedness and interdependence of people and countries. It is generally understood to include two inter-related elements: the opening of international borders to increasingly fast flows of goods, services, finance, people and ideas; and the changes in institutions and policies at national and international levels that facilitate or promote such flows.

WHO

Globalization is the closer integration of the countries and peoples of the world....brought about by the enormous reduction of costs of transportation and communication, and the breaking down of artificial barriers to the flows of goods, service, capital, knowledge and people across borders.

Joseph Stiglitz

Hence, globalization links the economies of world by abolishing the restrictions on free movement of capital, labour. It promotes free trade and multinational culture in the country. It increases the flow of investment, goods and services, technology and communication between the countries.

In light of modern environment, Government of India has announced the National Education Policy (NEP) 2020 on 29.07.2020. The new National Education Policy 2020 proposes numerous reforms in the education system at school as well as higher education level including technical education.

Central Institute of Educational Technology (CIET) is promoting the technology in higher education to the great extent. This institute is a constituent unit of NCERT which came into existence in the year 1984. This institution was the result of merger of Center for Educational Technology (CET) and Department of Teaching Aids (DTA). Central Institute of Educational Technology is a premiere national institute of educational technology. Its prime aim is to promote utilization of educational technologies viz. radio, TV, films, Satellite communications and cyber media either separately or in combinations. CIET undertakes activities to widen educational opportunities. These types of steps promote equity among aspirants and improve quality of educational processes.

Globalization allows the domestic country to adopt foreign technological advances and to utilize the skills of the people of other nations. International diffusion of communication, culture, information and knowledge increases the connectivity among countries. In this way, all the countries around the globe come under one roof that is also called as the borderless globe. National Education Policy (NEP) 2020 has proposed setting up of National Educational Technology Forum (NETF) which will be an autonomous body. This body will provide a platform for free exchange of ideas on the use of technology to enhance learning, assessment, planning, administration and so on, both for School and Higher Education. The main aim of the National Educational Technology Forum will be to simplify decision making on the induction, deployment and use of technology by providing to the leadership of education institutions, State and Central Governments and other Stakeholders. The curriculum of this programme will be the latest knowledge and research as well as the opportunity to consult and share best practices.

IV. STRUCTURE OF GLOBALIZATION AND LIBERALIZATION

Following are the various measures or strategies that are adopted by different nations for the globalization:

- **Technology Collaboration:** Under this method, Government approves the foreign technology collaborations. This system enables the domestic organisations to know the technical aspects of abroad. These collaborations are helpful for acquiring the foreign technical know-how.
- **Foreign Direct Investment (FDI):** Foreign direct investment is the investment of capital by the foreign investors in domestic country. Foreign investors invest this capital directly in the industry. FDI is also known as portfolio investment or overseas investment or rentier investment. Foreign direct investment has two route namely, the Government route and automatic route.
- **Joint Ventures:** Joint venture is the agreement between two organisations to carry out their operations for the common objectives. Joint ventures take place between the firms having similar operation. Two organisations formulate a new firm to take the competitive advantage in the new or existing environment.
- **Contract System:** These contracts are entered between the two foreign firms for the operations by legal relationship. The contract can be signed for importing the particular type of technology, plant, machinery, equipment and human resources. These contracts can also be entered by the Governments and organizations.
- **Licensing System:** License is a legal process for obtaining the permission of a foreign organization that want to use the opportunities in other country. Permission for using the license is provided by the owners under certain terms and conditions specified and written in advance.

- **Franchising:** This is an agreement, in which the brand, trademark, information and goodwill of the foreign firm is used by domestic firm for running its operations. All the specifications of the operations of one firm like design, quality and appearance of the premises is used by another organization. McDonald's, the US based fast food restaurant is the leader franchising company all over the world. Companies own more than eighty percent restaurants in abroad through this system.
- **Branch Offices:** Global access can be obtained by the organisation by establishing its branch office abroad. This system does not require any contract and other similar agreement. The organisation transfers the required technology, capital and other infrastructure through its branch office. The Hong Kong and Shanghai Banking Corporation Limited (HSBC Ltd), a Hong Kong based banking company has opened its fifty branches in India. Bank is practicing the four global business traits such as retail banking and wealth management, commercial banking, global banking and markets and global private banking.
- **Subsidiary:** Subsidiary business organisation is owned by another business organization. The controlling organization is called parent organisation.
- **Strategic Alliance:** The strategic alliances are formed under any specific strategy. Organization makes the strategic alliances for sharing their knowledge and other traits for their mutual benefit. These types of alliances are another way of entering into foreign market

Hence, in the modern scenario, educational organizations can adopt these modern ways of operations which can contribute a lot in the area of higher education. The above mentioned system will attract foreign educational institutions in the country as the result of which the student will be able to learn as per the global requirements.

V. CONCLUSION

In this paper, I have attempted to delineate India's perspective with globalization and liberalization keeping in mind the scenario of higher education. After the adoption of these two policy measures since 1991, the Indian economy has perceived drastic changes at political, economic and ideological levels which have brought a different requirement of manpower in the country. The new generation should be capable to face the challenges of modern environment at global level. In light of new environmental scenario, the curriculum of education at higher level should be designed as per the requirement of latest trends. The modern age require skill and practice more than theoretical knowledge. New syllabus should include the practical and training module in collaboration with the industry, agriculture and other service providing units.

VI. REFERENCES

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