Education has been experiencing strong winds of change across the globe, wherein the private institutions, including self financing universities, have begun to occupy the centre stage into several countries, worldwide. In the countries like Japan, even, three fourths of all the universities are private and in India, almost 60 percent of the students in higher education and approximately 46 percent of students in school education are now enrolled in private institutions. Market research agencies and international trade negotiators have, therefore, even begun to push for liberalization of cross-border investments into education by projecting it as the next sunrise sector of economy, while projecting a potential turnover of USD 4.8 trillion by 2020, from the present level of USD 1.7 trillion. But, commoditifying education for promoting global trade and investments in education would be a remedy worse than the problems being faced by education. The present day problems ailing the education are not the non-availability of berths for quality education, but, non-affordability of higher education in several countries, including even the industrialized world. India too is not an exception, which is the ray of hope to bridge the emerging demographic deficit, for manning a variety of knowledge based sectors, worldwide.

A shortfall of almost 57 million people, to men positions in various knowledge based sectors worldwide, is being predicted by 2020 as a result of superannuation of employees across the sectors and across the countries. Projections are being made with the hope to bridge around 3/4th of this deficit, world over, from the cross border movement of qualified persons from India alone. Such an ambitious hope is being expressed, as almost 50 percent of the Indian population today is below the age of 25 years and the average age in India, by the year 2020 will also be only 29 years, as against 37 years for China, 40 years in US, 48 years in Japan and 47 years in Europe. The International Labor Organization (ILO) too has predicted that by 2020, India will have 116 million workforce in the age bracket of 20-24 years (the ideal age for cross border migration) as compared to china's 94 million.

To fulfill this global responsibility the higher education system in India has therefore, to address the issue of enhancing enrolment in higher education and of making educated Indian youth globally employable. The Gross Enrollment Ratio (GER) is only 18.8 percent, which means that only a small fraction i.e 18.8 percent of youth in the age of pursuing higher education (i.e. 18.8 percent of those aged between 18-23 years) is enrolled in higher education. The same (i.e. the GER) is 32 percent in China, 37 percent in Brazil, 62 percent in Canada, 57 percent in UK, 68 percent in Argentina, 77 percent in Russia and 83 percent in USA. The poor GER in India is not due to non-availability of seats in institutes, imparting higher and technical education, but is on account of unaffordability of fees for majority of youth in the age of pursuing higher education. Almost 30-40 percent seats are lying vacant in the institutes imparting higher and technical education. The priority for seeking admissions into private institutes, at school as well as at higher education level, is increasing in pursuit of quality education among all those students who can afford to pay the fees in self financing institutes. In this session, even 760 seats in the premier government institutes like IITs too had been forgone by the allottees in the first counselling and 300 seats had remained unfilled till the end of the counselling.

EDUCATION BE VIEWED AS A HUMAN DEVELOPMENT INTERVENTION
Therefore, ways have to be devised to enable the students desirous to pursue higher and technical education in the institutes of their choice by liberal scholarships plan. The mode of funding education, including the higher education, should undergo a sea change for better coverage of institutes and wider inclusion of students for subsidizing their higher education. In aggregate, 46 percent of the total students in India are pursuing studies in government institutes, another 1.60 percent in the institutes run by local bodies, 24 percent in private aided institutes and 27 percent in private unaided institutions. Thus, these 27 percent of all the students of the country, pursuing their studies in unaided private institutes have no state support to pursue their studies. In the higher education, almost 60 percent of the students are pursuing their studies in private institutes. This Ratio was only 55 percent, just 5 years ago. Rate of Growth of enrollment in private institutes at the level of higher education is 1.5 times of the growth in government institutions. Thus exclusion of students from state support in higher education is quite high and has been growing rapidly. Institution-wise, 69 percent of the universities and 81 percent of the colleges in India are Non-12B and 2f, reflecting that the students pursuing their higher studies in such vast percentage of institutions are left out of any fund support from the central government.

In this regard, the funding norms of several European Countries viz. Denmark, France and England etc. and the 'performance-indicators based', pattern of funding of higher education in Australia is worth consideration. For instance, in Denmark, funding is based on the number of students passing an exam from an institute. All institutions there, receive 30% to 50% of their funding based upon this indicator. Normally universities receive around $ 19,000 per completed bachelor's degree, as medium cost. In India as well, thought may be given to respect the students’ choice and reimburse the fee of the student, to enable him to seek admission on the basis of his choice for quality of teaching. The modest beginning may be made with trust upon the student as a better judge, and allow him or her to choose the institute of his/her choice and pursue quality learning in an institute of his/her preference, by allocating a considerable part of outlay on education to reimburse the fees of students. This would inspire and every institute to offer an utmost possible level of teaching-learning environment, to seek maximum students and revenue from state to grow and excel.

Promoting excellence in higher education and research in India too, is most urgent for enhancing the employability of Indian technocrats, professionals, graduates and post graduates, as well as, to improve India's share in world researches, innovations and scientific publications. India's Share in the total number of world researchers, has declined to 2.2 percent in 2007 from 2.3 percent in 2002. Share of the US in world scientific publications is 23.3 percent. While, according to a recent study of Thomson Reuters in 2010 India's share in global scientific publications is around 3.5 percent vis a vis 21 percent Chinese share, which was 14 percent in 2002. While, in the 80s, India was ahead of China. Likewise number of Ph.Ds. being produced by India and China were almost equal in 2002 (China produced 14,706 and India 11,974). By 2007, the Indian figure has touched to only 20,131 Ph.Ds. while, the Chinese number is now 41,464, double of India, and the American figure is 48,112. The number of International patent applications being filed by India is mere 0.3 percent, while, China is applying for the highest number of international patents. Therefore, to enhance the quality of higher education and improve the GER, India should now think of extending outreach of state support, to all the government and private institutes on the basis of number of students pursuing studies from each institute. So, instead of institute-based funding alone, student-focused funding too should be thought of, to allow a student to choose the institute of his/her choice to pursue quality learning. A student may be trusted to discern and judge the quality of teaching and grooming, along with the ability of an institute to unfold student's competence for better employability.

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