

● **INTERVIEW: RATNESH JHA**, Managing Director, South Asia, Cambridge University Press

Knowledge is the new currency

India is likely to have the world's largest workforce by the middle of next decade. With the right knowledge, our youth have the potential to reach newer heights and add value to the economy's growth. "Knowledge is not quantitative but qualitative currency that has the ability to propel the growth of our economy," says Ratnesh Jha, MD, South Asia, Cambridge University Press, the publisher that is part of the University of Cambridge and provides educational material to millions of learners in India and South Asia. In an interview with FE's Vikram Chaudhary, he adds that India, with a thriving ICT, has the potential to become a major knowledge economy as long as regulatory, education & infrastructure barriers are streamlined. Excerpts:

Why is 'knowledge' being considered as the new currency for the economy?

The way world is evolving, with growth in technology, data is driving the way humans and machines interact, bringing in many disruptive set of sources that demand constant knowledge upgrade. In this context, involving innovative learning can be considered as the first step to counter change. It is knowledge that enables us to discover new possibilities and create or invent newer abilities.

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What potential does India have to lead a knowledge-based economy?

India, being one of the fastest growing economies, with a thriving ICT, has a huge potential to become a leading knowledge economy as long as regulatory, education and infrastructure barriers are streamlined. But teaching methodologies need to be relooked; focus should be on encouraging logical thinking and creativity amongst students. India's current education ecosystem must look upon problem-based learning, student-centred instruction and competency-based training. With customisation of learning content as per industry needs, leveraging its strengths in human capital and ICT services, India can lead as a knowledge-based economy.

And what kind of competencies should students equip themselves with?

The most important competencies are inherent curiosity and willingness to learn. Willingness to acquire new knowledge prepares one to keep up with modern trends and tendencies. Well-educated individuals can immensely contribute not only to the growth of any organisation, but also to economic growth. Additionally, workplace competencies are required in order to build a nation into a knowledge economy. Communication skills, compu-



tational thinking and problem-solving skills, ability to work in teams and ICT skills, among others, are complementary to basic core or foundation skills. Even more than other workers, knowledge workers rely on workplace competencies.

In order to facilitate these competencies, special emphasis needs to be placed on the development of educational infra-

structure, curriculum, research, innovation as well as on the improvement of generic skills and enhancement of the use of technology as a tool in teaching and other innovative learning processes that can be evolved through online and distant learning programmes.

How can customisation of learning con-