

'Education is wealth of nation'

Session on the penultimate day of Jaipur Lit Festival focusses on literacy's link to growth

ELIZABETH KURUVILLA
JAIPUR

The need to recognise the importance of education in triggering a country's growth was the focus of a session featuring economist Surjit Bhalla, entrepreneur and chairperson of IIM-Bangalore Kiran Mazumdar-Shaw and former Planning Commission member Arun Maira on the penultimate day of the Jaipur Literature Festival.

"Education is a dominant influence in the growth, individual incomes and fortunes and misfortunes of a country," Mr. Bhalla said during the discussion centred around his book, *The New Wealth of Nations*, a title that references Adam Smith's well-known work. If land was thought to be the main wealth-creating asset in Smith's time, education is the new wealth of a nation,



Learning to learn: Kiran Mazumdar-Shaw and Surjit Bhalla at the Jaipur Literature Festival on Sunday. ■ ROHIT JAIN PARAS

he said. Developing countries have transformed in the past 40 years only because of the spread of education. Mr. Bhalla claimed that the recognition, and documentation, of how education helps to increase one's income came only as late as in the 1960s with economist Gary Becker.

Mr. Bhalla's book contends that there is a co-relation between the percentage

of poor with illiteracy rate in the country, that education has allowed for the rise of a new merit-oriented elite in India, as well as empowered women.

Slams quota in education

Mr. Bhalla, however, criticised the quota-based education system. "Part of our problem in education is reservations," he said, turning to journalist Rajdeep Sar-

desai's comment that cricket had flourished in India only because it didn't have a quota system to make his point. Agreeing with him, Ms. Shaw said that if the country has the right to education as a policy, everyone should be able to enter no matter what.

Ms. Shaw was also critical of policy decisions on education. The focus, she emphasised, should be on creating new knowledge clusters, and on research and innovation.

Ms. Shaw pointed out that only 0.69% of the GDP is spent on scientific research. "It's the lowest in BRICS and ASEAN countries. If India wants to move the needle, it will need to double or treble this. Only research-based education model will create wealth," she said.

These knowledge centres, she believes, need to be created around centres of excellence.