

EDUCATION SYSTEM SHOULD BE REORIENTED TO ENSURE GREATER LINKAGE BETWEEN ACADEMIA-INDUSTRY: VICE PRESIDENT

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Vice President's Secretariat

Education system should be reoriented to ensure greater linkage between academia-industry: Vice President

This is the time to seize the opportunity and promote innovation and technology-based entrepreneurship;

We have to stay ahead of the curve to play a meaningful role in the 4th Industrial Revolution;

Addresses the Students of Vel Tech University

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The Vice President of India, Shri M. Venkaiah Naidu has said that the education system should be reoriented by ensuring greater linkage between academia-industry to make students employable.

He was addressing the gathering at the Vel Tech University in Chennai today. The Governor of Tamil Nadu, Shri Banwarilal Purohit and other dignitaries were present on the occasion.

The Vice President wanted the government, academia and the industry to come together to look into reorienting the education system so that students coming out from the portals of higher education institutions are employable or become self-employed.

Earlier Shri Naidu visited the Nidhi-CoE Lab at the university. He said that business incubation has been globally recognized as an important tool for economic development and job creation. He further said that the innovation, incubation and start-ups are the buzz words in today's world and countries and societies which are knowledge-centric and technology-driven will play an increasing role in the global economy. For us in India, this is the time to seize the opportunity and promote the culture of innovation and technology-based entrepreneurship, he added.

He lauded the institute for its focus on research-intensive teaching and learning practices. Innovation and Entrepreneurship are going to be the twin engines that will propel India to a new era of economic prosperity and social inclusion, he added.

Following is the text of Vice President's address:

"I am extremely happy to join you this morning and interact with students, faculty members and entrepreneurs of the innovation-based start-ups promoted by the prestigious Nidhi –CoE lab in your institution.

I am informed this is the only Centre of Excellence in the private sector among the six such CoEs approved in the first phase.

I would like to appreciate Prof. Col. Vel R Rangarajan and Dr. Sagunthala Rangarajan, the Founders of Vel Tech for providing quality education through a multitude of academic programmes.

I am told that students are drawn from all over India and abroad, representing different sections. It makes the institute one of India's most culturally diverse learning centres.

Business incubation has been globally recognized as an important tool for economic development and job creation.

Keeping this in view, Innovation and Entrepreneurship Division of Department of Science and Technology (DST) has been supporting technology-based startups through its flagship programme of "Technology Business Incubator".

Dear Students/ Researchers

Innovation, incubation and start-ups are the buzz words in today's world and countries and societies which are knowledge-centric and technology-driven will play an increasing role in the global economy. For us in India, this is the time to seize the opportunity and promote the culture of innovation and technology-based entrepreneurship.

We have to stay ahead of the curve if we have to play a meaningful and important role in the 4th Industrial Revolution. Unlike many other countries, India is placed in an advantageous position. India has a tremendous demographic dividend that is waiting to be realized. In an ageing world, India has one of the youngest populations. By 2020, the median age in India will be just 28, compared to 37 in China and the US, 45 in Western Europe, and 49 in Japan.

With about 65 per cent of the population below the age of 35 years, we need to convert this huge human capital into a force multiplier for the Indian economy by technologically empowering the youth. Entrepreneurship helps the economy of a country to grow and create jobs.

Education lays the foundation for the progress of a nation. Today India has one of the largest number of higher education institutions and holds an important place in the global education arena.

Today, the country has an opportunity to focus on innovation in the field of education to meet the global competitions. But this requires tremendous transformation from reorienting the curriculum framework to refining the infrastructure with the sole objective of imparting world class quality education.

With the country producing lakhs of engineering graduates each year, the need of the hour is to provide the right ecosystem for new ideas, breakthroughs and innovations to make India the leader in start-ups and technology-driven high growth ventures. Therefore, it cannot be business as usual. We have to press the accelerator to be in the forefront of a new technology-driven world that will set the pace for the future.

Of course, technology-based new enterprises face high risk and they require an enabling environment like NIDHI-Centre of Excellence (NIDHI-CoE) to enhance the prospects of their success.

I am told that the primary objectives of NIDHI-CoE are aimed at promoting new technology/knowledge/innovation based impact making startups; build a vibrant startup ecosystem by establishing a network between academia, financial institutions, industries and other institutions and to create jobs, wealth and business in alignment with national priorities.

As you all are aware, entrepreneurship helps the economy of a country to grow and create new jobs. India is the fastest growing economy in the world today and is projected to become the third largest in the next 10-15 years. I am sure that the start-ups in the services sector would play a prominent role in propelling the economy in the years ahead.

Dear Students/Researchers, the Global Innovation Index has ranked India in the 57th position last year, while many smaller nations are ahead of India. We need to focus on reorienting our higher education system, particularly of the engineering and scientific streams, to ensure that the students who pass out from these institutions come up with creative and innovative solutions to the problems faced by the country and the world at large.

Teaching-learning methods should be transformed as learning by facilitation where students learn actively with peers. We have to keep innovating our curricula, infrastructure, pedagogy, teaching and examination methodology and our technology tools.

The challenges faced by the modern world are multi-dimensional. There is increasing urbanization and industrialization on the one hand and agrarian distress on the other. Climate change, growing levels of pollution, increasing demand for energy, eradicating poverty and illiteracy are all major challenges that require innovative and out-of-box ideas. An important aspect that needs the attention of both the government and the private sector is the need to step up funds for R & D. Similarly, the linkages between the academia and the industry have to grow organically.

I am quite happy to know that Vel Tech is playing an important role in developing and supporting entrepreneurs through its Vel Tech–Technology Business Incubator. It is also quite heartening to note that Vel Tech TBI motivated 103 young innovators to start their own companies by using the facilities established at Vel Tech TBI.

I am glad to know that among QS top ranked universities, Veltech is the First and only Member of CDIO (Conceiving-Designing-Implementing-Operating) initiative from India. I am also told this institution has taken numerous steps to inculcate research culture among the students by giving an opportunity to faculty and students to involve in scientific, interdisciplinary, cross-professional research which is supported by CDIO approach.

It is heartening to note that the institute focuses upon research-intensive teaching and learning practices to create critical thinkers. Innovation and Entrepreneurship are going to be the twin engines that propel India to a new era of economic prosperity and social inclusion.

My greetings to each one of you on your achievements and best wishes for your continued success!

JAI HIND!"

AKT/BK/MS/RK

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