

# ICFAI Foundation for Higher Education

(Deemed-to-be University under Section 3 of the UGC Act, 1956)

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## CHANCELLOR'S ADDRESS



**Dr. C. Rangarajan**

Chancellor,

The ICFAI Foundation for Higher Education

The **9<sup>th</sup>** Convocation   
Friday, 12<sup>th</sup> July 2019 at 1:00 pm



**ICFAI**  
GROUP

**IFHE**  
The ICFAI Foundation  
for Higher Education

**IBS**  
BUSINESS SCHOOL  
MBA | BBA | Ph.D

**IcfaiTech**  
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B. Tech

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LAW SCHOOL  
BBA-LLB

The ICFAI Foundation for Higher Education  
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## **Dr C Rangarajan**

Chancellor, IFHE

Mr. Ravi Venkatesan, Mrs. N. Sobharani Yasaswy, Prof. J Mahender Reddy, Members of the Board of Management, Faculty and Staff, graduating students and distinguished invitees.

It gives me great pleasure to be in your midst this afternoon to preside over the Ninth Convocation of this University. I warmly welcome Mr. Ravi Venkatesan who has agreed to be our Chief Guest today. Mr. Ravi Venkatesan headed the Indian entity of one of world's leading IT companies, Microsoft. As the India head, he did a remarkable job in strengthening Microsoft's dominant presence in India. A few years ago, he was appointed Chairman of Bank of Baroda, a rare instance of the talents of a private sector person being utilized to improve the working of a public sector enterprise. We need more of such collaborations. There can be no better role model for you to follow than Mr. Ravi Venkatesan. We are eagerly looking forward to his address.

Let me congratulate all of you who are graduating today. Let me add a word of special appreciation to those who are receiving medals and awards. This is an occasion for celebration for all of you, as your academic efforts have come to a successful fruition. As you enter a new stage in your life, your future is intertwined with the future of this country. But, at the same time, you have the opportunity to shape it. The country welcomes you as the future leaders of change.

The major task of the country is to move as fast as we can to achieve a higher standard of living. The goal is to make the Indian economy a 5 trillion dollar economy in the next few years. This would require the economy to grow at 8 per cent per annum. We need a clear roadmap to achieve this goal. Investment is the key driver of economic growth. There are limits to which public investment can grow as the demand for welfare expenditures keep increasing, Private investment by companies both small and large have a bigger burden to bear. Policy makers must try hard to create the right climate in which investment will be forthcoming. Equally important is the productivity of capital. We need to get more out of the investment that we are making. Professional managers can make an important contribution here.

The demographic profile of our country is favourable for growth and development. We have a young population. Soon, the average age of an Indian will be 29 years which will be much lower than the average age of 40 years in the US, 46 years in Japan, and 47 years in Europe. Over two-thirds of the Indians will be of working age. This is what is commonly described as the “demographic dividend”. But we must recognize that the demographic dividend can only be reaped, if the young population is equipped with good education and skills.

The draft New Education Policy 2019 released recently recognizes the need for improving quality of higher education. But the question is whether this improved quality will be achieved by the various changes proposed by the new draft. The emphasis on multidisciplinary liberal education approach advocated by the committee is well taken. But this should not be pushed too far. In fact it is going too far to abolish all specialized institutions such as IITs and IIMs. Institutes of Technology, Engineering, Agriculture or

Management should be told to widen the number of courses offered in Humanities. But making them compulsorily part of a university may defeat the very purpose of improving quality. It is not the lack of interdisciplinary approach that has led to the deterioration in quality of higher education. State universities and colleges suffer from lack of funds in a big way. Recruitment procedures for faculty in general are far from happy. To urge on faculty autonomy is good. But we need to get faculty of requisite quality. The only way we can alter the quality of higher education is by changing the examination system. The new education policy urges on the need to wean students away from rote learning. This can be achieved only if the assessment system changes and questions test analytical abilities than memory. There are references to this in the Report which talks of moving away from high stakes examinations towards more continuous and comprehensive evaluation. It is the overhaul of the assessment system which will be the driving force for improving the quality of education.

As mentioned earlier, the 'silo' approach is not the one which has contributed to decline in quality. Even the present system is not that 'silo'. Certainly a multidisciplinary liberal arts approach is preferable. The lack of quality is due to inadequate funding resulting in poor infrastructure, physical and human. State universities and state owned colleges face acute financial difficulties and faculty positions remain vacant. Faculty of appropriate quality is not attracted. The question of student fee becomes relevant in this context. The Draft Policy clearly says that no one should be denied access to higher education because of finance. The Policy talks of concessions and scholarships. It is not clear whether in the case of private universities they will have the full freedom to prescribe fee. Institutional autonomy and faculty autonomy will not mean

much unless there is sufficient funding to the institutions. In fact, the financial burden can be heavy. The Draft Policy also talks about increasing Gross Enrolment Ratio from 25 per cent to 50 per cent. If the required funding is not forthcoming what should be done to improve the quality? Are there mechanisms to improve the quality of existing system step by step?

The Draft Policy talks in great detail about the institutional and faculty autonomy in designing curriculum, pedagogy and assessment. But the Policy recommends the creation of multiple bodies to supervise and to do oversight. I am actually overwhelmed by the number of such bodies. Starting from RSA, it goes to include NHERA, HEGC, PSSB, GEC, NHEQE, NAAC, AI. This may not be the exhaustive list. Some of them may probably exist even now. With so many institutions breathing down the necks of higher education institutions, how much does institutional and faculty autonomy mean? The Policy mentions regulation must be 'light but tight'. Unfortunately in India, this never happens. The Policy repeatedly talks about the autonomy of individual Higher education institutions. There is a need to relook at the multiplicity of regulatory institutions.

The National Education Policy 2019 is an important document. It has many interesting suggestions to improve the structure and quality of higher education. It has set its sights very high. Good quality higher education is a whistle in the dark unless there is enough funding to raise the institutional and human infrastructure of institutions of higher learning. The financial burden resulting from scholarships and concessions, better faculty emoluments and increased enrollment can be truly heavy. What is needed a clear sequencing of the changes, in parallel with increased funding.





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