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The Indian Expressions Event presented by the Rajen A. Kilachand Foundation rolled out yesterday evening at the Emirates Palace Hotel with panache.

An event under the patronage of His Highness Sheikh Nahayan bin Mubarak Al Nahayan, Minister of Higher Education and Scientific Research, UAE, the Forum attendance sparkled with luminaries and commentators, opinion leaders from the field of Education, Training, Government, Media and business.

The event that featured a 100 foot media wall, described informational aspects of the Knowledge Economy and the Forum, was moderated by Pranay Gupte, well known author, international affairs commentator and journalist. The Forum welcomed the presence of His Highness Sheikh Nahayan and welcomed His Excellency Kapil Sibal, Minister of Human Resource Development, India; to the Capital; His Excellency Humaid Al Qatami, Minister of Education, UAE; His Excellency Dr. Hanif Hassan Ali, Minister of Health, UAE; His Excellency M.K. Lokesh, Ambassador of India to the UAE; Dr Tayeb Kamali, Group CEO, CERT Group of companies and Vice Chancellor, Higher Colleges of Technology, UAE; Malini N. Menon, Founder & CEO of Indian Expressions, Dr B. R Shetty of NMC and Mr. Ram Buxani among several other luminaries from the Indian Business community of the UAE.

HH Sheikh Nahayan in his powerful address commented “It is a great pleasure to welcome you to what promises to be a lively and enlightening Forum as we explore the very timely and fascinating topic of “Leveraging the Knowledge Economy Paradigm.” Since my public responsibilities in the United Arab Emirates are in the field of education, you can imagine how thrilled I am to attend a Forum with “knowledge” in its title.”



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His Highness continued “I extend my special welcome to His Excellency Minister Kapil Sibal. It is indeed an honor to have you with us today. I deeply appreciate your interest in how to assist our two countries in continuing to develop knowledge-based economies and societies. Your visit is a clear indication of the depth of the friendship and cooperation that has long existed between India and the United Arab Emirates. Today, I express my confidence that our proven friendship will be strengthened and advanced further in the future, and that India and the UAE will move forward together in the quest for a more peaceful and prosperous world.”

His Highness acknowledged the efforts of the Event Architects “I express my appreciation to Indian Expressions and to the Rajen A. Kilachand Knowledge Foundation and to the leadership at CERT for their fine work in organizing such an important event.”

Sheikh Nahayan explained that a knowledge economy is often taken to mean only high-technology industries or information and communication technologies. However, it is more appropriate to define the knowledge economy concept more broadly. This broad definition covers how any economy harnesses and uses new and existing knowledge to improve the productivity of agriculture, industry, and services and to increase the quality of life for its people, requires willing countries to define and leverage their strengths to become leaders in knowledge creation and use, and to build their human capital which is critical for economic growth. In a knowledge society, people are the real wealth of nations and human capital is the engine of economic growth. Human capital is the formal education, training and on-the-job learning embodied in the workforce.



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He pointed out that to get the greatest benefits from the knowledge revolution, a country must press forward with educational and economic reforms, with building a skilled labor force, and with the implementation of the various policies, institutional changes, and incentives required to accelerate growth and improve the well-being of its population.

Reiterating that educational systems must go beyond simply technical education to include development of critical thinking and analytical skills, His Highness continued

“ To teach more than one language, to foster understanding of one’s culture and heritage and to place them in a global context, to ensure that graduates are proficient in the use of information technology, and to encourage creative activity and risk-taking. These educational attributes are essential for a person to understand the complexity of the world and to have the capability to see innovative new ideas and put them into practice. To make effective use of knowledge in any country requires developing appropriate policies and institutions to promote innovation and entrepreneurship within an environment of shared information.”

Stressing on the emerging profile of Abu Dhabi as the new Centre of the Arab world, His Highness expanded on his satisfaction that the Forum was held in the Capital.

“ I am pleased that your Forum is taking place in Abu Dhabi, the capital city of the United Arab Emirates. There are many aspects of our country and its economic progress that fit well with the themes of this Forum. We have an open economy, well suited to successful functioning in a global society. We are firmly committed to a competitive model, but we believe that both our economic and political systems must operate in ways that recognize and maintain our traditional principles and values. We understand full well the importance of competitiveness, transparency, innovation, and entrepreneurship. Our businesses, our universities, and, indeed, our



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citizens, are vitally interested in the major issues and challenges that face us now and in the future. These issues include energy, trade and commerce, media and communication, education and health care, economic growth and social progress.”

Sheikh Nahayan reiterated strongly that the United Arab Emirates has always stressed economic, technological and human development as the foundation for sustained progress and prosperity. The wise leadership of His Highness, the President, Sheikh Khalifa bin Zayed Al-Nahayan, the Vice President and Prime Minister, His Highness Sheikh Mohammed bin Rashid Al-Maktoum, and His Highness Sheikh Mohammed bin Zayed Al-Nahayan, the Crown Prince of Abu Dhabi, has allowed the UAE in a very short time to position itself to become a leader in developing a knowledge-based economy and society. Under their wise leadership, the UAE has been very successful in bringing together the private and public institutions, nationals and expatriates, to create a vibrant and balanced society.

He said “Our national leaders consistently stress the importance of improved and broader education at all levels to produce the next generation of leaders who will capitalize upon advances in knowledge in all sectors and lead the development of a truly knowledge-based economy and society which provides a very high quality of life for all. All of these considerations make higher education in the UAE an important force in the development of the country. Our colleges and universities educate our young people, preserve our national heritage, provide useful research and technology, offer continuing education to our citizens, and help society deal with rapid change. We encourage both government and private institutions to use our colleges and universities as important intellectual resources. Part of our mission is to understand society’s requirements and needs and respond to them appropriately. We are also moving forward with an effective and relevant research enterprise for



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the United Arab Emirates. The focus is not only on creating new knowledge but also on translating this knowledge into innovations.”

His Highness, in closing, pointed out that International alliances are increasingly important to the UAE, with support for student exchange programs, international technology cooperation, and international conferences. He described the world class universities are locating their campuses in the UAE in order that they can assist in the development of the Nation’s human capital. UAE colleges and universities go even further and have active alliances with the global private sector, including international technology and telecommunications companies.

Noting that India already has taken many of the steps necessary to groom world-class knowledge workers, His Highness remarked that India has many highly educated and vocationally qualified people who are making their mark, domestically and globally, in science, engineering, information technology, and in research and development and internal education system is continually evolving in order to expand access and to create and sustain a cadre of knowledge workers.

In conclusion, His Highness whose popularity as one of India’s strong supporter, close friend and well-wisher of the Indian people said “ India and the United Arab Emirates see the development of knowledge economies as a natural extension of their long standing role at the center of world trade and cultural exchange” He stressed that both nations are fully engaged globally and both agree that educational excellence is the foundation for national development and progress. He pointed out that both nations believe that a successful economy is fundamental to a better life and opportunity for all people and that these shared values boded well for future



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cooperation between India & the UAE in the areas of trade, investments, economic ventures, research and development, and educational exchange.

Sheikh Nahayan held the rapt attention of the august gathering when he said “We certainly have much to learn from each other. I believe it would be very beneficial to strengthen our contacts, and to create and sustain the conditions for successful knowledge and economic cooperation between India and the United Arab Emirates. We must work together to explore all these ideas and to open new vistas of cooperation between our two countries for our mutual benefit.”

His Highness praised the initiative taken by the Event Architects, Indian Expressions. “The value of your Forum lies in the attention you give to these and other important issues. The future of our world depends on our ability to innovate and create new knowledge, new technologies and new products and processes and to apply them to improve the quality of life of the world’s citizens.”

“Success depends on building relationships across boundaries and borders and strengthening cooperation in all regions of the world” said the Sheikh.

Minister Kapil Sibal was received by the audience with a hearty applause. One of the Indian Government’s best spoken Ministers, Mr. Sibal, a Law Graduate from Harvard, a veteran Congressman and seasoned Statesman, he has recently unveiled exciting plans to revamp the entire education system to make India a knowledge power by 2020.

Minister Kapil Sibal’s opening address was a powerful twenty- minute discourse on the Knowledge economy where he described the opportunities and challenges



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present in the school level education system which was the primary stepping stone to achieving ‘ a true Knowledge Economy’.

He said at the Forum that “Expansion, Inclusion and Excellence” were his guiding mantras. The articulate Minister has announced a slew of strong measures in India, including optional Class 10 board exams, accreditation agencies for schools, free education and private sector involvement in primary learning which has made him reach headlines in the sub continent and his presence in the Cabinet as Human Resource Development Minister has seen huge strides forward in both process and implementation. The Nation’s eleventh five year plan (2007-12) is virtually a national education plan. The plan allocation for education has been stepped up from around 7.7 per cent of budgetary support in the 10th plan to over 19 per cent in the 11th plan. It is a more than five-fold increase in spending on education. Much reason for hope and celebration in India!

As a first step, India gave the right to all its children to have access to elementary education. The Right of Children to Free and Compulsory Education Act was enacted by parliament in August 2009, but became effective from April 1, 2010. The act promises 10 broad objectives, including free and compulsory education to all children in the 6-14 age group. This means millions of children will now get education at least up to class eight. Until recently only 12 out of 100 children, who passed high school, became graduates.

He cautioned that a lack of awareness could lead to a global meltdown that had repercussions far more significant than the financial meltdown of recent times. Sibal



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referred to this disaster waiting to happen as ‘a human resource meltdown’. Mr. Sibal pointed out that in countries like Europe, and Australia where there would be virtually no young population left in another fifty years or so, and it would be from countries like India that the European nations would be deriving their workforce.

Statistically, India has a bounty of young talent - 54 percent of the country is under the age of 25, - more than 600 million people - a rich resource of human talent!

Sibal drew the Forum’s attention to demographics and to the declining demographic curve in Europe, the demographic deficit in Europe, of Japan, and of Australia. Sibal pegged his argument to global demographics, and pointed out that Europe has 480 million people and the US has 300 million, which is less than the 1.1 billion in India alone.

"There is enormous human resource available in India, which will have to be empowered if we are going to move forward to tackle some of the global challenges that we are all going to face in the 21st century."

While it was not so difficult for the West to overcome the economic meltdown, it would be almost impossible to arrest the meltdown in human resource, he said, adding that it is here that India can step in to fill the gap.

During the lively exchanges in the Forum, the Minister interacted with both the Panelists and the audience. He cautioned against confusing skills sets and entrepreneurship with the creation of Knowledge which is heart of the Knowledge Economy. Higher Education afforded individuals the window to convert ‘learning’



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into opportunities that would create sustainable development and sustainable economies.

He spoke in depth about the huge opportunities in investment in India's education sector. Currently, nearly 200 million children in the 6-14 age group are in schools in India, while nearly 8.1 million do not go to schools. India's education sector currently is forecasted to offer an estimated \$40 billion market, with a potential 16 per cent five-year compound annual growth rate – presenting huge opportunities for wholesome PPP initiatives. The Indian middle class is expected to expand significantly, from 300 million people now to 583 million people in 2025, increasing demand on quality education. This is certain to increase the supply-demand gap, opening many business opportunities.

As Indians continue to climb the economic ladder, spending on education is expected to grow by 11 per cent over the next 20 years, to 9 per cent of the household income (in 2007, approximately 7 percent of urban India's per capita monthly household expenditure was on education). India has one of the largest higher education system in the world – 16,500 colleges, 550 universities, 10 million students and 500,000 teachers (and about 8000 institutions providing diploma and certificate courses, as well as hundreds of unregistered institutions that have no formal recognition) making India No. 3 in terms of students in higher education, after China and the United States. About 12 percent of India's young people, or 11 million students, enroll in higher education. This number is expected to grow at about 5 percent annually, thus increasing the need for higher education institutions. As the population from the 15 to 24 years of age is expected to hit about 300 million, the country would see a shortfall of five million university seats by 2015 and seven million by 2020. Though the government is increasing spending on education, it cannot accomplish the



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desired goals by itself, thus making the private sector a pivot in the overall scheme of things. The country's nationalized banks alone disbursed education loans of approximately \$4.3 billion to about 1.25 million students in 2008. Private-sector banks had a portfolio of approximately \$108 million in the same period. In fiscal year 2008, the portfolio of education loans by banks witnessed a growth of 40 percent and the number of students taking loans increased by 33 percent compared to the previous year.

Minister Kapil Sibal, at the Forum yesterday indicated that he is strongly in favor of allowing foreign direct investment in the education sector. A law to 'regulate' foreign educational providers would be enacted. As the country leap-frogs from an agrarian to a service economy, India requires a total investment of \$400 billion in the education sector over the next decade.

The articulate Minister asserted that there was time when physical assets were counted among the wealth of big business houses and multinational companies, but today it is the intangible assets like a creative and trained workforce that was the main asset of the industry.

"This wealth is created in the institutions of higher education," he said stressing that that research and development was an integral part of the journey to progress and growth.

Rajen A. Kilachand, Chairman of Dodsal and of the eponymous Rajen A. Kilachand Knowledge Foundation who presented the Forum said in his opening address "The



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governments of our two countries are set to vastly change and improve the education systems, which is good news, In our midst we are privileged to have leading lights of both our governments who are committed reforming the education sector like never before. It is even better that both appreciate the value of public-private partnership in this endeavor.

Kilachand concluded “As we explore opportunities to develop strengths and overcome challenges in our quest for a knowledge economy, let us do so to ensure that our future generations are inheritors, and not just survivors.”

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