

# Role Of Education In Promoting Economic And Social Development: A Post COVID-19 Perspective

MuktaMani<sup>1</sup>, Dr. Saikhom Ronel Singh<sup>2</sup>

<sup>1</sup>Research Scholar, Department of History School of Humanities, Lovely Professional University, Phagwara, Punjab.

<sup>2</sup>Assistant Professor, Department of History, School of Humanities, Lovely Professional University, Phagwara, Punjab.

Email: [muktamani77@gmail.com](mailto:muktamani77@gmail.com)

**Abstract:** *Widely recognized as leading instrument of change, role of education in promoting economic and social development of society in post COVID-19 scenario can't be overemphasized. Education is one of the very basic necessities required to successfully vitalize economic and social strata of any country. On economic front, paper compares different level of education and their respective roles in promoting economic development and income prosperity in Post COVID-19 scenario. All three levels i.e. primary, secondary and higher levels of education are investigated for their current status and pressing need for improvement in identified weak areas has also been elaborated. Education effect on social front, on other hand, is dealt with emphasis on cultural and psychological dimensions that have significantly changed due to COVID-19. The study develops holistic perspective that suggest framework for integration of education at very basic level in order to reap its rich dividends on both economic and social fronts.*

**Key Words:** COVID-19, Education, Economic, Social, Society

## 1. INTRODUCTION

The education plays an important role in economic and social development of any country. Its positive effect on revival of economic and social strata is well-documented and this study aims to further emphasize the utility of education for society in post COVID-19 scenario. Economic contribution of education manifest in terms of building efficient and capable man power that enhances productivity and net output of economy. Education acts as a launch pad for economic revival by underpinning support for enhanced efficiency and higher output. It helps by making sure that country remain competitive in changing wake of technology and market dynamism by equipping people with requisite soft skills and other capabilities. On social front, education helps in vitalizing social structure and harmonizing the relationships between various classes or hierarchies. By increasing productivity and efficiency of labour force, education helps them in enhancing their overall worth and value. This leads them to have higher wages that, in turn, results in improvement in overall economic and social status of this class. Further, education helps in integration of various dissimilar social and ethnic groups and helps them to understand each other in better way.

In the wake of above observations, this study aims to integrate economic and social benefits of education with the purpose of providing a holistic framework for it in the post COVID-19

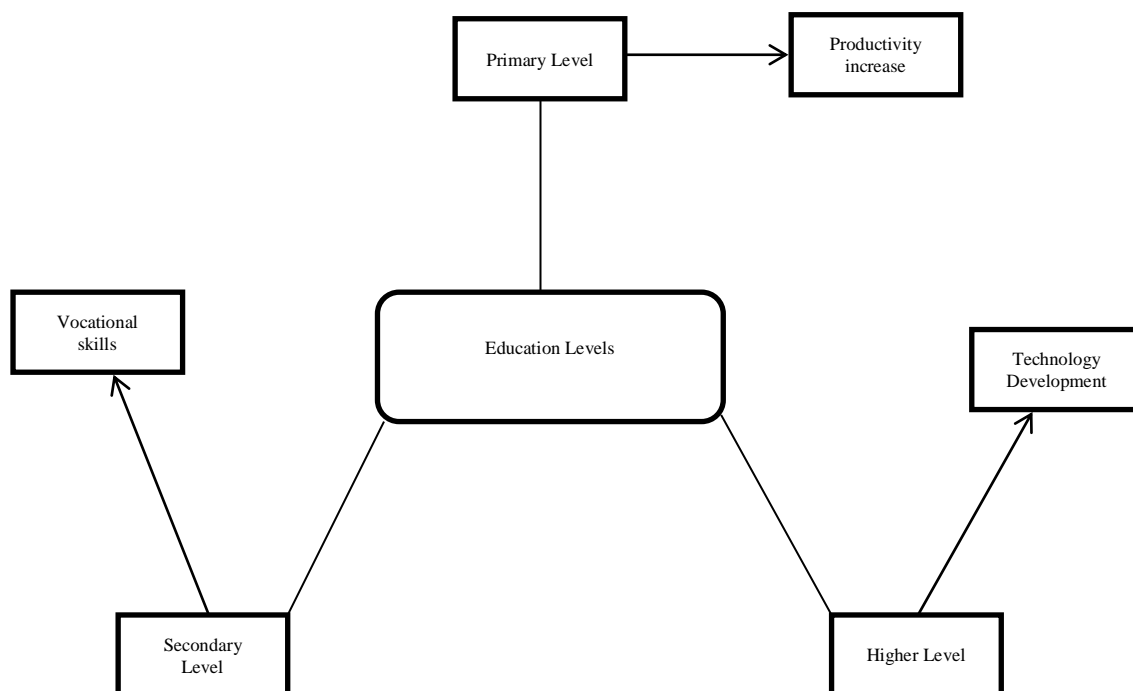
scenario. The paper starts with observing role of education in economic revival of country and then shifts focus to its social benefits. This is then followed by development of holistic model that contends to integrate education at very basic level and pinpoints at various deficiencies that our education system has been grappled with. The model also suggests areas of improvement specifically related to all three levels of education. Study also discussed briefly the limitations and future scope towards the end.

## 2. Education and Economic Growth

It is no-brainer to understand direct linkages between education and economic development. Almost all studies in this regard demonstrated that education leads to higher growth rate and increased productivity. If education becoming more encompassing and affordable, greater chunk of our population will be able to draw benefits from it. There are number of documented evidence that suggest that education has direct and positive effect on individual income and growth rate of economy. World Bank (1995) observed important role of education in raising income and productivity of labour. Further authors like Douglass North (1990) used education to make important postulations of economic theory.

Today all countries are investing heavily in development of human resources and improvement in education policies lies at heart of this investment. India too has shown considerable urgency in this regard as there is number of measures in the pipe line directed to broaden education ambit and improving its qualitative aspects. Especially past decade in India has witnessed extraordinary efforts in expansion of education in remote village areas. Similarly, education of girls and women is another important aspect of our education system and Indian government is leaving no stone unturned to achieve desired target on women education.

*Fig 1: Economic Contribution of Education*



## **2. EDUCATION AND ECONOMIC GROWTH**

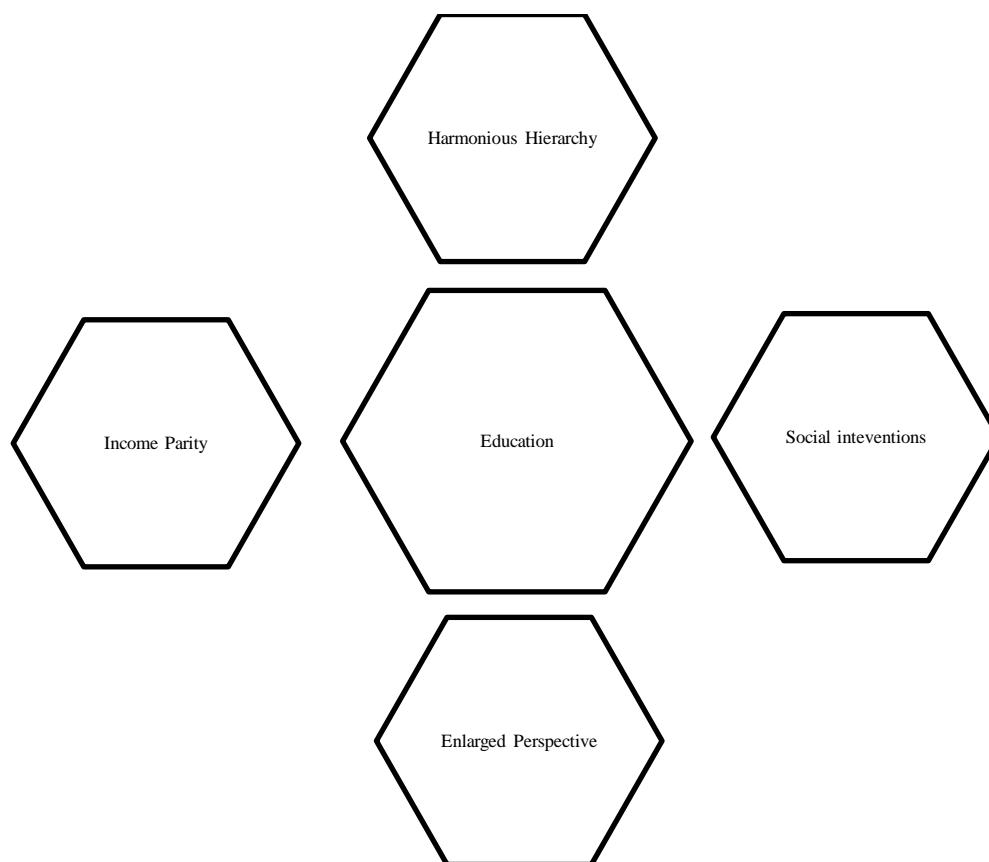
Education system and its characteristics are fundamental determinant of country's human capital and its net productivity. This also has crucial implication on how country develops, coordinate and successfully import technological expertise from other countries. A well-versed and technically trained manpower allows smooth and seamless integration of technology in their own system that in turn will open doors of success for country. Education can be classified in three levels i.e. primary, secondary and higher or tertiary. All these three levels play critical role in ensuring overall economic development. Primary education is responsible for increasing productivity among rural areas and labour force. Authors like Colclough (1982) and Psacharopoulos (1985) contended to invest more on primary education as returns on this form is far greater than gains achieved on higher education. Secondary education helps by facilitating vocational skills and acquiring other capabilities. Higher education plays the most important role as it is concerned with soft-skills, technology adoption, skill integration etc. Collectively secondary and higher education play most important role in nation building process. In the context of COVID-19, now the need to focus on virtual platforms and making sure that these platforms will become accessible to even the poorest sections of society is the need of the hour. The role of information technology and allied techniques have become very important and the key responsibility of all stakeholders is to make sure to properly train the teachers and students to use these platforms efficiently.

## **3. EDUCATION AND SOCIAL WELL-BEING**

Unlike Economic effect which is directly measurable, societal benefits of education is more subtle in their manifestation. Further, these changes can take relatively long time to eventuate and are more complex to perceive and measure. That said, there is little doubt about important role education play in bringing social harmony and development. Sociology considers education one of the primary social institutions that affect human behaviour considerably. Role of education in shaping social behaviour is explored many times over and all observations point primary role education plays in shaping socio-cultural behaviour of human beings. Right from start, education influences the socialization of child with its surroundings and other important society members. Social benefit of education is testified by the fact that education is declared as basic human right by various international treaties and organizations. In India too, education is one of the rights granted to every child under constitution.

Midgley (1995) defined social development as process of social change that is aimed to promote well-being of society as a whole in synch with dynamism of overall economic change. Aim of social development is to promote well-being of society as whole. Its purpose to decrease enormous gaps in income levels of different groups that prevail in almost every country. Education benefits in terms of achievement of even income distribution and is demonstrated by Griffin and McKinley (1994). Social development is very complex phenomenon owing to relatively large interrelated characteristics involved in its various conceptualizations and developed models. Further, being subjective in nature makes social development even more difficult to define in one standard form. Given the fact that COVID-19 has impacted the social structure in a considerable manner, it is very important for all the stakeholders involved in the education discipline to take a renewed perspective towards educating people. However, there is no such ambiguity in role of education in bringing social development.

*Fig 2: Social Contribution of Education*



The biggest contribution of education in social development comes in form of softening income imparity across different classes. Education contributes effectively to creation of efficient human capital (Coleman, 1988) and this manifests into many key benefits including better future planning, employment generation, efficient labour force and socially-amiabile environment (Sherraden, 1991).

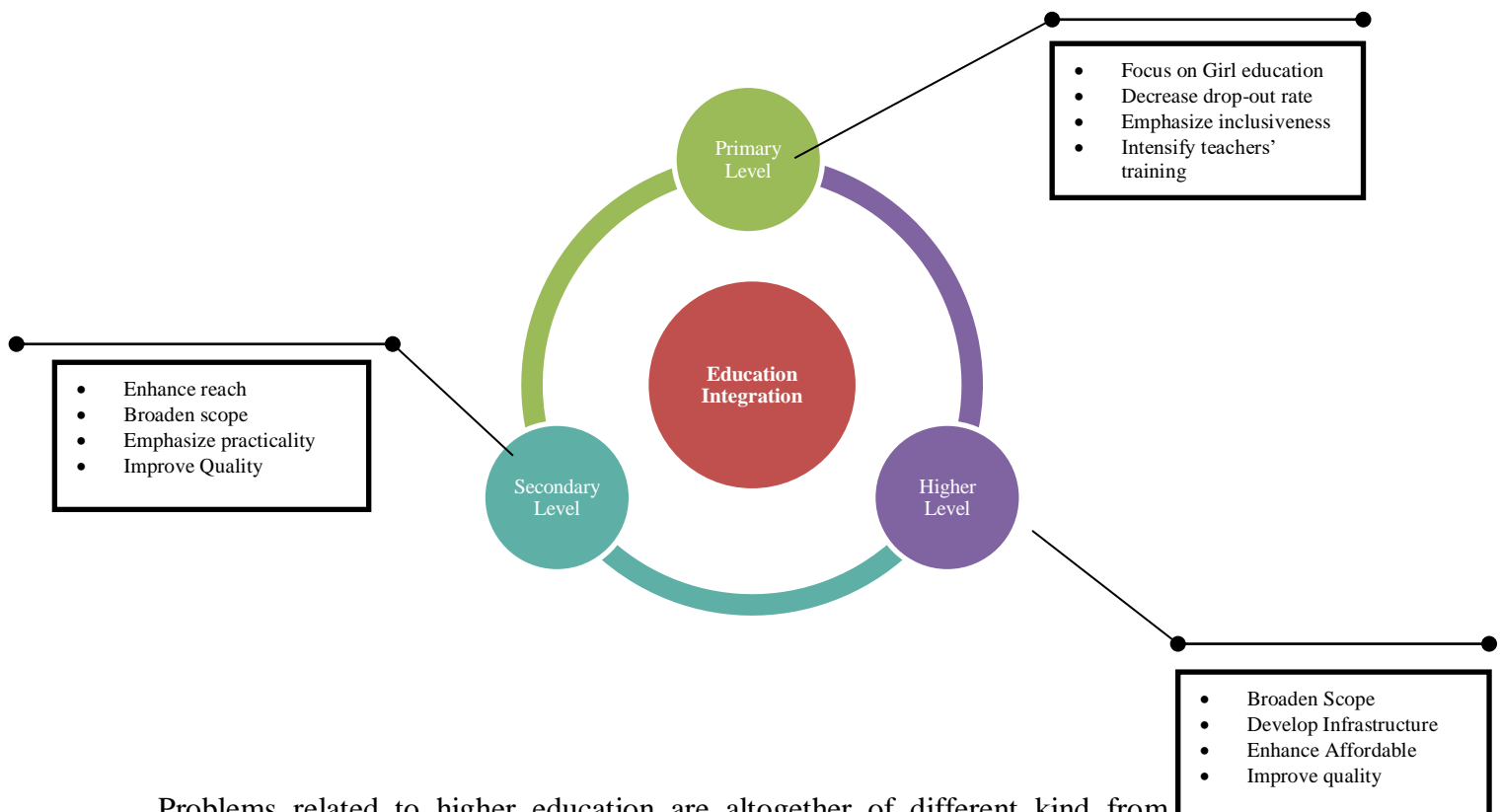
Education helps low-income groups to increase their productivity and hence worth which in turn enable them to increase their earned income. Net effect of this whole process manifests in form of breaking income barriers between different groups and this allows them to stand on the same platform. Another benefits of education is that it helps to break various fencing on cultural aspects. Education helps individuals to enlarge their view not only about themselves but society as well. This helps to harmonize the relations between different social strata. Example of various social interventions happening from time to time is mostly underpinned on attitudinal change facilitated by education.

#### **4. HOLISTIC MODEL FOR EDUCATION INTEGRATION IN POST COVID-19 SCENARIO**

Based upon literature and theoretical review of education, we propose a holistic model that depicts level of education with areas of improvement. Model depicts the requirements and loopholes that need to be filled on all three levels of educations in the context of COVID-19. This will facilitate integration of education at very basic level and leads to development of efficient and effective human resources. This integration will then help on both economic and social aspects as discussed already in above sections of the study.

Challenges at primary level and secondary levels are almost of similar nature. There is no glaring gap in the coverage issue though drop-out rate and training deficiencies need to be addressed immediately at these levels. Further, in secondary education there must be more focus on making education synch with employment needs. Students must be made industry-ready to aid their smooth and efficient integration into corporate and industry.

Fig 3: Holistic Model



Problems related to higher education are altogether of different kind from primary and secondary level. Higher education lacks infrastructural support in India as there is major gap between supply and demand. Of late government has started investing on this front though much needs to be done on this front. Announcements of new IITs and IIMs are positive step though in absence of high-quality intellectual support, these institutes will fail to make their mark. All these issues have been exacerbated with COVID-19 and hence to address these challenges fully, the education now requires strong support of IT infrastructure. The introduction of Foreign Education regulatory bill could also help in reducing demand-supply gap in higher education though there are still number of stumbling blocks in its implementation.

### 5. LIMITATIONS AND FUTURE SCOPE

Being theoretical in nature, study confines itself within ambits of theory only which is one of its limitations. Further, conceptual model devolved here is not tested for its empirical evidence and is completely based upon literature only. Future scope of this study involves more thorough investigation of education impact on economic and social impact. We aim to

further classify education impact on individual variables of economic and social indicators. These variables will be then studied individually to ascertain role of education in improving their specific outputs.

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