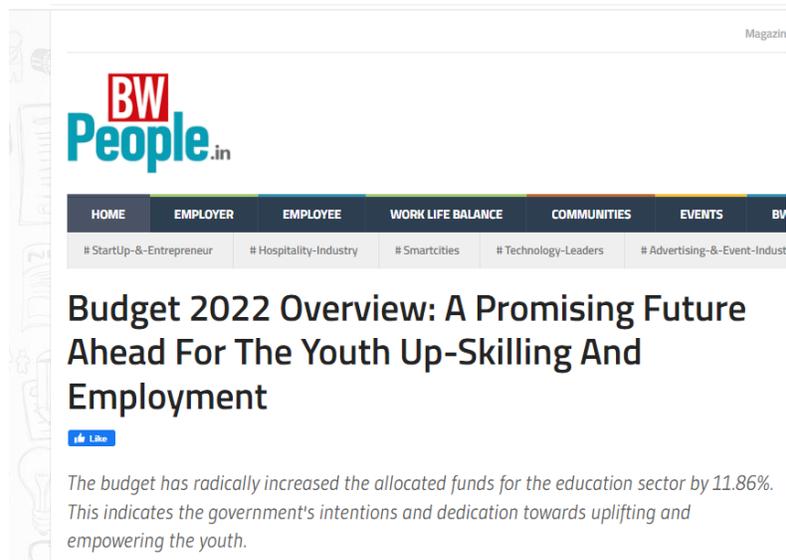


Media Coverage

Publication	Date	Edition	Link	Headline
Business world	4 Feb 2022	Online	http://bwpeople.businessworld.in/article/Budget-2022-Overview-A-Promising-Future-Ahead-For-The-Youth-Up-Skilling-And-Employment-/04-02-2022-419618/	Budget 2022 Overview: A Promising Future Ahead For The Youth Up-Skilling And Employment



The future of any country lies within the hands of the younger generation. They are responsible and in charge of moulding, crafting, and shaping the country's subsequent fate. Their education and the employment opportunities presented and available to them have a direct impact on this equation. The current Union Budget of 2022, understanding the scope of this situation, has best tried to protect the interests of these young individuals.

The Budget, adopting an encompassing approach, has focused, and emphasised on key aspects of education and upskilling. The budget has radically increased the allocated funds for the education sector by 11.86%. This indicates the government's intentions and dedication towards uplifting and empowering the youth.

The government's decision to further scope a plan on digitalization with regards to skilling and upskilling is a tactical move. Especially, in the current wave of digitalization, where the rate of technological adoption is higher than ever. Moreover, with digitization, the problems and limitations posed by boundaries are immediately eliminated, making it available for citizens to use even in the remotest parts of the country.

Academia In prime Focus

The new budget also opened up new avenues in academia that have never been witnessed before. The funds allocated for research and development for the defence

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sector can be further utilised by academia for research and development of various scientific equipment required by the department for both combat and functionality. These include drones, robotics, software, defence equipment, etc. In an effort to boost the domestic defence section, the government has allocated 25% of the total research and development funds to be utilised by the private industry, start-ups, and academia. This would strategically sustain investments and also encourage innovation by attracting young minds.

In a bid to further push education for all, the government announced that it will be expanding the one-class one-channel scheme to 200 TV channels. These channels will now offer classes to students in various regional languages as well. Being complacent about the loss of education that children have had to suffer through the closure of schools and colleges, this initiative attempts to bridge that gap of disparity. The government, further giving the adoption of technology in education a thrust, is planning to introduce a digital university soon. One of the primary reasons for the drop in education after high school has been the scarcity of universities and colleges in villages and other remote parts of the country. The digital university has the potential to exponentially increase the number of college graduates in the country.

Employment Lens

Moving on to the employment aspect of the budget, the government, understanding the daunting situation of employment in the country, has made the bold decision of allocating around Rs. 7.5 lakh crores under capital expenditure, keeping in mind that the GDP is expected to grow by 9.2% this year which would further help to create over 6 million jobs by 2025, increasing the scope for investments backed by the government in various fields of development, such as the building of roads, highways, mass transportation, airports, etc. with national highways alone projected to increase by 25,000 km in this given year. To build such infrastructure, there would be a requirement for large amounts of manpower, and this opens the avenue of multiple job opportunities for numerous individuals. Hence, people residing in both villages and cities, with and without an educational background, have plenty of employment opportunities.

The budget overall looks very promising for young individuals with the scope to expand and strengthen the quality and reach of education. The initiatives taken to create more job opportunities should also fare the economy well in the long run, with a gradual rise in employment for various skilled and unskilled individuals.

(The views expressed in the article have been penned down by RP Yadav, Chairman & Managing Director, Genius Consultants Ltd. specifically for BW people publication. The publication has nothing do with the views of the author.)