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ORIGINAL ARTICLE

Adopting Hundred Percent Foreign Direct Investment In Higher Education Sector: A Determinant For Transforming And Enhancing The Quality Of Indian Higher Education System

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Abstract:

There has been, over the past few years, an unprecedented rapid proliferation of higher educational institutes in India. The number of universities has doubled during the last three to four decades and enrolment in these universities has also increased significantly. But this mammoth increase in India's higher education sector there has only been marked by not only deterioration in quality but also by increased rigidity in course design, lack of access to basic facilities like laboratories, libraries and proper infrastructure.

Moreover, every year in India large numbers of students go abroad for their higher studies. In view of the increasing demand for better quality of higher education, the government of India came up with the proposal of providing 100% FDI in higher education sector.

In 2007, Gross enrolment ratio in higher education was first 11% much below the world average of 25%, while in China and Japan have 22% and 54% respectively. Target of ensuring GER of 30% by 2010 requires not only huge but quality investments from Private sector. The present research paper deals with all aspects which will affect the Indian higher Education system if 100% FDI is implemented in higher education sector. A thorough and in-depth evaluation of the present state of affairs of the higher education in India has been done by the author. The author also tries to find out the scope and need of FDI in higher education sector in India and assess the importance of regulatory bodies of higher education in inviting foreign universities in India. The present research paper would also try to analyze the ways through which the drain of human capital, human resources and craze of foreign degrees and diplomas can be immediately and earnestly stopped.

KEYWORDS:

Access, Equity and Quality, Commercialization of Higher Education, FDI in Education, Service Sector, Foreign Universities, GATS, Privatization of Higher Education

INTRODUCTION

The demand for higher education in India has been steadily increasing over the past few decades, especially for professional courses. In the past, government was the sole education provider as it was

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primarily considered a social service. This was the major reason for the slow growth in the higher education sector. However, with the liberalization and globalization of economy, it has become evident in the last decade or so that he government alone cannot bear the cost of the education sector.

While the private sector has stepped in to fill the gap, and has increasingly enhanced its presence in higher education sector over the last two decades but still the gap between the demand and supply has not been abridged. The number of universities has doubled since 1990-91 and enrolment of students has become more than doubled But all this increase in higher education sector has been at the expense of quality, increase rigidity in course design, lack of access to laboratory and library facilities, lack of proper infrastructure, lack of availability of journals, magazines and opportunities for field work etc. It is therefore, no doubt that India's higher education suffered from both qualitative and quantative constraints. Given the student population that we have, the number of institutes for higher learning is highly inadequate. This has led to a significant outflow of students going abroad for their higher studies. India's education sector has witnessed significant expansion since the government approved FDI in April 2000, thus providing a huge opportunity for investment. With the total FDI in education since 2000 has been about Rs. 2,051 crore, the outflow of money from India through the expenditure incurred overseas on education by Indian students is $ 5.5 billion (about Rs. 30,000 crore) a year, according to Human Resource Development Ministry estimates4. It has been estimated4 that Indian higher education sector alone is a $ 20 bn market and forecast to grow to $ 100 bn by the end of the present decade.

India has been one of the largest importers of education at present. For instance; the number of Indian student in USA has increased from 75,000 in 2005-06 to 90,000 in 2008. In Australia, there were 30,000 students in 2004, compared to 97,000 in 2008. In UK the number of Indian students has increased from 19,200 in 2005-06 to about 24,000 in 2006-07. In New Zealand, there were only 150 students in 1998 and 1500 in 2002, which increased to 6000 in 2008. The rest are spread over in other countries in eastern and Western Europe, Russia, Singapore and Middle East. According to present estimates4, over 2.64 lakh Indian students are studying abroad.

Assuming an average expenditure on fees and maintenance as US $ 25,000 per year, the outflow per year will be about US $ 7.5 billion. Along with the huge outflow of money capital, this also leads to a drain of human capital. All this calls for radical reforms in higher education, administrative changes, more funding, greater flexibility, quality improvement, easy accessibility etc.

Given this backdrop, the government of India came up with the proposal of making 100% FDI in higher education sector in the country in 2007 and hinted at making reservation mandatory in the institutions to be set up by foreign universities in the country. While this came as good news for Indian higher education sector, five years later it is apparent that a more intensive effort is required. According to the National Knowledge Commission estimates, India needs to build 1,500 more universities within a period of five years to endow enough people with the requisite skills to sustain rapid growth. Therefore, it has been concluded that the implementation of hundred percent FDI and entry of foreign universities in India will definitely raise the overall standard of higher education system in India.

OBJECTIVES OF THE STUDY

The main objectives of the present study are as following:
1.) To study the current status and scenario of Indian higher education system.
2.) To study the rationale and need of FDI in higher education sector of India.
3.) To analyze the importance and role of regulatory bodies in inviting the foreign Universities and foreign institutions.
4.) To study the important implications of bringing in FDI in Indian higher education sector.

METHODOLOGY OF THE STUDY

Keeping in view of availability of the resources and the scope of the present research paper, the author conducted his research studies on the basis of secondary sources of data. Secondary data has been collected from various books, Journals, research articles etc. The methodology of the study also includes the thoughts and analysis of various authors in the stream of academics, research and corporate industry. Thus, the author exhausted all resources available and carried out extensive studies for the present research paper.

OTHER EXPERTS VIEWS ON FDI

The first Prime Minister of India considered foreign investment as “necessary” not only to

supplement domestic capital but also to secure scientific, technical, and industrial knowledge and capital equipments. The industrial policy of 1965, allowed MNCs to venture through technical collaboration in India. However, the country faced two severe crises in the form of foreign exchange and financial resource mobilization during the second five year plan (1956-61). Therefore, the government adopted a liberal attitude by allowing more frequently equity participation to foreign enterprises, and to accept equity capital in technical collaborations.

The importance of FDIs and human capital accumulation or education for economic growth has largely been discussed in many literatures. Feenstra and Markusen, (1994)6, in their studies have highlighted the importance of FDI for economic growth and human capital accumulation. Economic theory recognizes FDI and human capital as two important conduits for economic growth. They found that FDI can contribute directly to the growth of an economy by improving knowledge, technical know-how and technology spillovers, by boosting capital stock and by instigating domestic production and consumption.

Stijns (2006)15 in his study, on the role of natural resource abundance on human capital accumulation in various developing and developed countries suggests that FDI can have a lasting effect on country's per capita income through a higher human capital stock. Buegelsdijk et al (2008)3 have highlighted the impact of FDIs on economic growth and found that FDIs have different impacts on human capital accumulation and education depending on the type of FDIs. Vertical FDIs or efficiency-seeking FDIs look for cost advantages, mostly cheap low qualified labour. On the contrary, it may lead to specialization into low value added products, thus providing the local population little incentive to participate into higher education. Horizontal FDIs or market-seeking FDIs pursue increased market shares in the host countries, competing directly with one another as well as with the local firms. This is generally synonym to techno logy transfer, thereby contributing to the host country's technological upgrading and human capital accumulation.

Sharma, Rajesh Kumar (2006)12 in his article “FDI in higher education: official vision needs corrections”, examines the issues and financial compulsions presented on the consultation paper prepared by the commerce ministry. This article raises four issues which need critical attention: the objectives of higher education, its contextual relevance, the prevailing financial situation and the viability of alternatives to FDI. The conclusion of the article is that higher education needs long term objectives and a broad vision in tune with the projected future of the country and the world. Higher education will require an investment of Rs. 20,000 to 25,000 crores over the next five or more years to expand capacity and improve access. For such a huge amount the paper argues, we can look to FDI.

Chaudaha, Rahul (2010)5 has also conducted a study on the “primary motives of foreign universities interest in India and their influence on key Indian higher education trends”, and stated that foreign universities would concentrate on metro cities and states that have high demand, pricing power, accessibility and employment opportunities for students. This means that they are not going to start campus in regions that actually require quality institutions.

The structure of Indian higher education: Reforms and Prospects

In any globalized society and economy which is changing, knowledge is the key driving force. It is now a well established fact that the growth of the global economy has increased opportunities manifold for those countries with superior levels of education and vice-versa. Several economic reform packages were introduced in India in the beginning of 1990s. These reform packages have imposed a heavy burden on the public budgets and on education sector in general and higher education in particular. India is the third largest higher education system in the world (after China & the USA) in terms of student enrolment, with 33, 657 number of institutions (634 universities and 33023 colleges).

According to 2011 statistics (Table 01), India has 43 Central universities, 297 State universities, 129 deemed universities, 15 Institutes of National importance and 17 Institutes established and functioning under the State Act; 33023 colleges including 203 Autonomous colleges. Of these there are 67 unaided deemed universities with enrolments of 60,000 students and 7,650 private colleges with enrolment of 3,150,000 students (Figure 01).

Table 01 Typology and Growth trends of Higher Education institutions

SNo	Type	Owner-ship	Financing	No. of institutions	Enrolment of students	Growth trends	Examples
1.	Universities (under Govt.)	Public	Public	330	2,00,000	Not growth	DU, AU,BHU
2.	Private Universities	Private	Private	102	80,000	Emerging on scene	SMPU & AU
3.	Deemed Universities (Aided)	Private or Public	Public	38	40,000	Growing slowly	Jamia-Hamdard University
4.	Deemed Universities (Un-aided)	Private	Private	63	60,000	Growing rapidly	LU, MRIU
5.	Colleges (under Govt.)	Public	Public	7,450	3,750,000	Growing slowly	GLC, Mumbai
6.	Private colleges (Aided)	Private	Public	6,750	4,450,000	Growing slowly	GF College, Shahjahanpur
7.	Private colleges (Un-aided)	Private	Private	8,650	4,150,000	Growing slowly	REC, Chennai
8.	Foreign institutions	Private	Private	150	8,000	Emerging on the scene	APIIT, tied with Staffordshire University,UK
9.	Education Services Providers	Private	Private	Un-reported	1,70,000	Rapid growth	Edu comp solutions,CL
10.	Distance Learning	Private or Public	Private or Public	146	8,65,000	Rapid growth	IGNOU,RST-OU,SMPU, MANUU
11.	Medical Colleges	Private or Public	Private or Public	375	2,76,000	Growing	RGIMS, KJSMC etc.
12.	Health care Management	Private or Public	Private or Public	50	80,000	Rapid growth	IHMR (Jaipur)
13.	**Total**			**24,104**	**15,029,000**		

Source Data from ICRIER Website & UGC Annual Report, 2011,UGC Website.

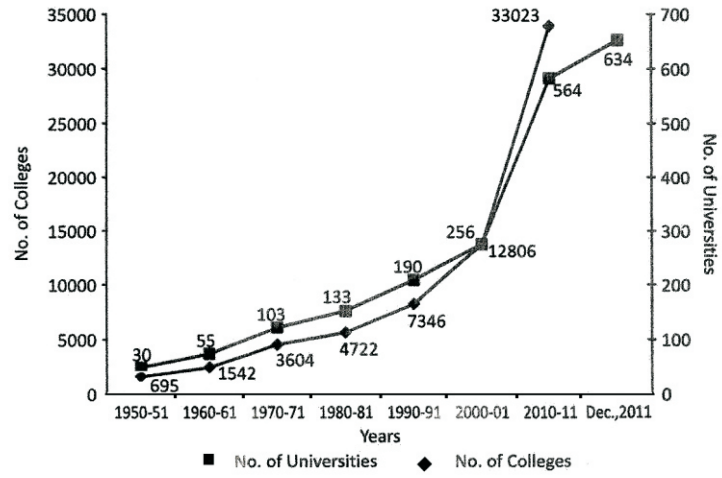

Figure 01 Growth of Higher Education institutions

Source: MHRD/UGC Reports

Even with such a huge system in place, higher education in India is still in a miserable condition. This poses a severe constraint on the supply of qualified manpower. Though student enrolment grew at an estimated rate of 7% between 1987 and 1993, it has now declined to the 5.5% compound rate of growth. After nearly six decades of independence, higher education is not accessible to the poorest groups of the population. Hardly 7% or 8% of the population in the age group of 17-23 years is enrolled in the institutions of higher education (Figure 02).

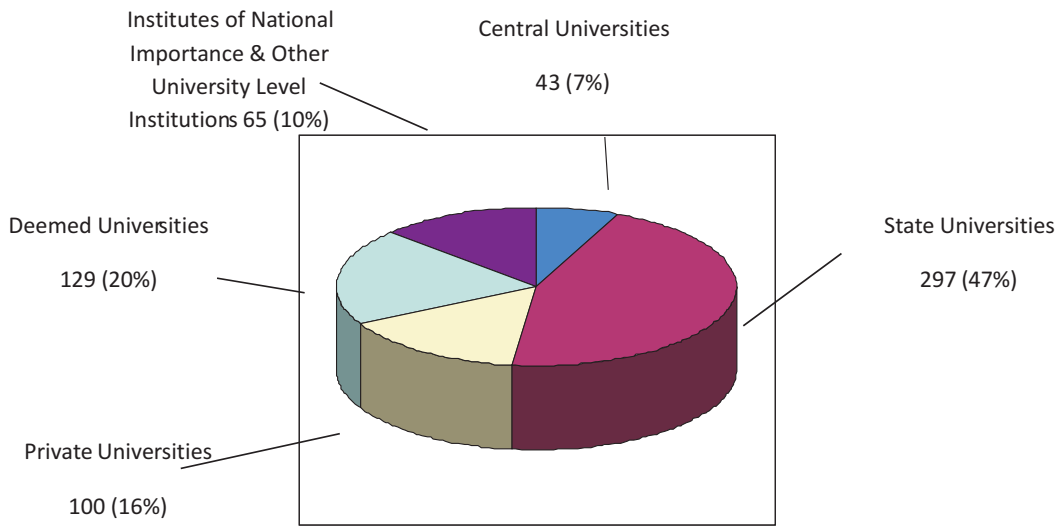

Figure 02:Pie diagram showing distribution of Degree awarding Universities/ University level Institutes of National importance & other University level Institutions

In view of this shortage of public spending, parents and students are increasingly looking to private education for a solution. In US, UK and Japan, percentage of enrolment in higher education is 82.4%, 60% and 49% respectively. In India, regardless of recent increment due to private players, current

enrolment is just 12% only with 10.5 million students enrolled in all higher education institutions. Even South East Asian countries have higher enrolment rate like 31% in Philippines, 27% in Malaysia, 19% in Thailand and 13% in China. To maintain the positive trends and an economic growth rate of 7%, India's higher education, Gross Enrolment Ration (GER) would need to boost from 12% to 20% by 2014.

According to United Nations Educational, Scientific and Cultural Organization (UNESCO)16, public spending on higher education in India has been quite low, per student being at US 406 dollars, which compares adversely with Malaysia US 11,790 dollars, China 2,728 dollars, Brazil 3,989 dollars, Indonesia 666 dollars and Philippines 625 dollars. This expenditure in the USA is 9,739 dollars, in the UK 8,702 dollars and in Japan it is 4,930 dollars.

Thus, India needs to deal with issues of both quality and quantity as well. Thus, public expenditure on education is only about 3% of Gross National Product (GNP) and only 0.37% of Gross Domestic Product (GDP) which is being spent on higher education in the country. Every year nearly 0.4 million Indians go abroad for higher studies spending approximately $12 bn . This leads to not only loss of foreign exchange, but also 'Brain Drain' as most of them rarely come back to India subsequent to completing their courses. The primary reason for a large number students seeking professional education abroad is lack of capacity in Indian Institutions. The state of affairs in public universities in India is not so good. With ever increasing enrolment in higher education, it is not possible for the government to provide higher education on its own. Besides this, the private institutions are also ailing. Many don't have experience and many are trying to just earn money without providing quality education.

Government efforts and initiatives for providing higher education and role of regulatory bodies

Government of India is allowing 100% FDI in higher education through automatic route, presently. But still no university has been able to establish its campus here, due to a large number of guidelines and regulation. Also, many of the rules regarding this are vague and ambiguous.

In order to allow 100% FDI in higher education sector, Indian government on 15th March, 2010 has approved a bill which is the Foreign Educational Institutions Regulationof Entry and operations (Maintenance of quality & Prevention of Commercialization) Bill in the parliament. The Bill proposes to allow foreign education providers to set up campuses in India and offer degrees and diplomas to students. The proposed Bill has many clauses to check its potential misuse. It prescribes a time-bound format to grant approval to foreign educational institutions to set up campuses in India. They would be registered with the UGC17 or any other regulatory body (which supersedes UGC), which will scrutinize proposals of aspiring institutions according to India's priorities. The Bill will allow foreign universities to earn the status of deemed university, which in turn will make them come under the domain of UGC17. The foreign universities then will have to invest at least 51% of the total expenditure for such establishments. Foreign universities aspiring to set up campuses will also have to deposit Rs. 50 crore as corpus fund and cannot take back the surplus generated from educational activities here. Moreover, a Foreign Education Provider shall, out of the income received form the corpus fund, will utilize not more than 75% of it for the development of its institutions in India. The remaining income will be deposited in the corpus fund. The Bill states that foreign institution “shall not impart education in India unless it is recognized and notified by the Central government as a Foreign Education Provider under the proposed legislation”, and offer education in conformity with the standards laid down by the statutory authority, and of comparable quality.

Presently, 106 institutions are running programmes in India with collaboration with foreign universities. But only 2 out of 106 are approved by All India Council of Technical Education (AICTE). Indian government does not allow foreign universities to offer any separate degree. It could only provide dual degree with collaboration with local institutions. Currently many degrees given by these foreign universities are not even recognized in their own countries.

In India, the main governing body at the tertiary level is the University Grants Commission (UGC) 17 which enforces its standards, advises the government, and helps coordinate between the centre and the state. As of 2011 statistics4, India has 43 Central universities, 297 State universities, 129 Deemed universities, 17 institutions established and functioning under the State Act and 15 institutes of national importance. Most of these institutions are public funded and also are globally applauded. However, India has failed to produce world class universities like Harvard, Stanford, Oxford, Cambridge or the Massachusetts Institute of Technology (MIT).

Features of the Foreign Educational Institutions Bill

The important features of the Foreign Educational Institutions Regulation of Entry and Operations Bill 2010 are as following:

1.No foreign institution can provide degree to Indian student unless such institution is confirmed as Foreign Education Provider (FEP) by Indian government.
2.At least twenty years of establishment in its own country.
3.A foreign institution has to maintain a fund of at least 500 million rupees (50 crores).
4.Quality of education, curriculum, method of imparting and the faculty employed will be in accordance to guidelines of UGC.
5.At maximum 70% of the income raised from the fund can be utilized in the development of higher education institutions in India, rest should be added to the fund. No part could be used in any other purpose other than growth and development of the institution established by it in India.
6.Institution has to publish prospectus writing clearly about fee structure, refund norms and amount, number of seats, conditions of eligibility with minimum and maximum age, details of faulty, process of admission, minimum pay payable to each category of teachers and staff, infrastructure and other facilities, syllabus, rules and regulations etc, at least sixty days prior to date of commencement of admission.
7.In case of violation of any guidelines, a penalty of minimum 10 million and maximum 50 million rupees along with tution fees should be refunded to the student.
8.Any foreign institution not confirmed by Indian government as Foreign Education Provider which is awarding any certificate to Indian students should submit a report regarding course to the UGC.

Rationale and need for Implementation of Foreign Direct Investment in Higher Education sector

India is facing an unprecedented expansion of its higher education sector. Looking at this problem that India is facing in the wake of this, one can say that 100% FDI is being acceptable in all sectors of higher education.

But there are other problems also on which FDI will focus. These are as following:

1.)FDI in higher education will solve the problem of enrolment rate as we are now in a situation of less supply high demand.
2.)Indian money and talent going abroad will be stopped.
3.)Infrastructure standards will improve in higher education.
4.)Some new and more innovative methods of technology will be used in teaching learning process.
5.)More effective use of tools of ICT in higher education.
6.)It might happen that India would be able to develop one of its own world class universities.
7.)India needs to fill the technological gap as fast as it can to compete with China and USA.
8.)An increase in facilities, both in terms of physical magnitude and geographical spread, for inculcation of vocational skills backed by an increase in the general quality of higher education.
9.)The resulting competition with local universities would also induce us to become internationally competitive through quality improvement brought about by changes in the curricula and other responses to an evolving market.
10.)Further, FDI in higher education sector would generate more employment.
11.)Allowing FDI in higher education might lead to export of Indian education abroad in which there are large potentials.
12.)There will be better scope for research as foreign universities have different methodologies to run and generate revenues.
13.)Through FDI, India may move towards practical study based learning rather than rote learning.
14.)Existing institutions need to improve their poor image.
15.)Offered as a two year associate degree with a strong skills focus and easy mobility into mainstream higher education system, short-cycle higher education could be a less expensive and more relevant alternative to private professional education.

Advantages in Promoting FDI inflows to Higher Education sector

The following are the advantages in promoting FDI inflows to higher education sector:

1.Increased investment in higher education. This will lead to :
a)Increased number of institutions.
b)Enhanced access to the best universities of the world.
c)Opportunities for International qualification for our students.
d)Opportunity to come into contact with best professors from across the globe.

e)Availability of world class laboratories and libraries.
f)Technological innovation.
2.Competition leading to quality improvement.
3.Curriculum innovation.
4.Availability of world class research and development.
5.Resources used efficiently by having :
a)International exposure of the students.
b)Possibility of Indian students getting jobs inn Multinational companies.
6.Import substitution in which :
a)Emigration of students would be checked.
b)Import of students from neighbouring countries could be promoted.
7.It will attract the topmost universities across the world to set up their branches in the country.

Disadvantages in Promoting FDI inflows to Higher Education sector

The following are the disadvantages in promoting FDI inflows to higher education sector:

1.Profit and market consideration would dominate high demand courses.
2.Increase in commercialization of higher education.
3.Coming up of many fake and dubious universities who would be doling out fake and irrelevant degrees and diplomas.
4.Irrespective of the National need, Mickey Mouse courses would be introduced.
5.Cosmetic curriculum innovation with aggressive marketing will mislead students.
6.Vulgar use of marketing communication for second and third tier institutions.
7.Creating false impression of quality by increasing convenience and flexibility for students.
8.Degrees awarded by foreign institutions collaborating with unapproved domestic institutions will not be recognized in India.
9.False marketing of foreign programmes where in institutions claim to have resources which they don't actually possess or give employment guarantees when there's no international equivalence of degrees.
10.Students in twinning programmes have not been able to obtain visas to study abroad at the foreign partner's campus.
11.Many of the degree programmes offered by these foreign institutions are not accredited in their own countries.

Recommendations and suggestions for successful implementation of FDI in Indian Higher Education

The recommendations and suggestions are as following:

1.The government of India should form an apex body (with public and private participation) to exercise control over the institutions entering in India.
2.The government should monitor the quality of the programmes.
3.The government should verify the credentials of the investor-institutions.
4.The government should ensure that what comes in is real and useful.
5.The government should ensure that the programmes offered are in accordance with the priorities of this country and the national policy in terms of equity, affordability and access.
6.The revenue generated by foreign institutions should be invested in primary education so that the base also becomes stronger.
7.The government must mandate that every educational institution operating in India, whether Indian or foreign, public or private to :
a)Publish an annual report with details of the infrastructure available, the staff, the fees charged, the number of students, the results of the examinations, the amount of funds available to the institution and the sources of funding, affiliation to any foreign bodies with details of those bodies etc.
b)Be rated by independent rating agencies like CRISIL, ICRA, and CARE and publicly announce their rating.
8.The government formed apex body should not delay in their decision making process.
9.The government should also introduce a concept of 'education credit', an amount equal to the average cost incurred in teaching a child in the privately run government schools. This 'education credit' should be made available to every child. The child can either avail of the education by exchanging this credit in the

government owned and private operated colleges, or cash this portion against the fees and other costs incurred by them in a completely private institution for higher education.
10.Removal of all the impediments in the way of setting up private colleges.
11.Repatriation of profits not to be permitted.
12.The government should provide incentives for conducting indigenous research.

Thus the government must see and ensure that provision of higher education by foreign universities and foreign institutions should be transparent, fair and at an affordable cost.

CONCLUSION

In the light of the above discussion, it can be concluded that India is ready to open up its higher education sector to foreign providers and to public subsidies, but not at the cost of quality and affordability of higher education. The impact of opening up higher education services is shaped by domestic factors, including the domestic regulatory framework and the status of domestic education system in terms of quantity, quality, costs, infrastructure and finances. The foreign universities are usually worried about economic and financial benefits. They should not be allowed to bring with them foreign curricula which has limited relevance to us in our social cultural contexts.

So, India must launch a proposal and should commit herself to areas where there are strategic opportunities to be exploited through trade. Regulation of higher education in India should be achieved through the right approach in facilitating the attainment of high quality of higher education through interaction of the profit motives of various providers, private, domestic as well as foreign. There is plethora of regulatory bodies duplicating each other's functions. What is required is more effective regulation and certification systems, which prevent unapproved institutions from partnering, protect and inform consumers and so as to enable good quality foreign institutions to enter the Indian market and create a friendly and healthy environment between domestic and foreign institutions so that the former can compete effectively in a liberalized environment. Thus, the government must ensure that foreign universities and foreign institutions provide higher education in a transparent and fair manner and at an affordable cost. It should also be seen that the degrees and academic programs offered by these foreign universities are relevant to the needs of the present society both at the national as well as at the global level. Only` then India would be able to emerge as an epicenter and hub of the topmost universities and institutions of the world.

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ABBREVIATIONS

1.	AU	:	Allahabad University
2.	AU	:	Amity University
3.	AICTE	:	All India Council of Technical Education
4.	AIU	:	Association of Indian Universities
5.	APIIT	:	Asia Pacific Institute of Information Technology
6.	BHU	:	Banaras Hindu Univeristy
7.	CL	:	Career Launcher
8.	DU	:	Delhi University
9.	ETDZs	:	Economic and Technological Development Zones
10.	FDI	:	Foreign Direct Investment
11.	FEI	:	Foreign Educational Institutions Bill
12.	FEPs	:	Foreign Education Providers
13.	GATS	:	General Agreement on Trade in Services
14.	GDP	:	Gross Domestic Product
15.	GER	:	Gross Enrolment Ratio
16.	GLC	:	Government Law College
17.	GNI	:	Gross National Income
18.	ICRIER	:	Indian Council for Research on International Economic Relations
19.	ICT	:	Information Communication Technology
20.	IGNOU	:	Indira Gandhi National Open University
21.	IHMR	:	Institute of Hotel Management & Research
22.	KJSMC	:	KJ Somaiya Medical College
23.	LU	:	Lingaya's University
24.	MANUU:		Maulana Azad National Urdu University
25.	MHRD	:	Ministry of Human Resource Development
26.	MIT:		Massachusetts Institute of Technology
27.	MRIU	:	Manav Rachna International University
28.	NKC:		National Knowledge Commission
29.	NUEPA	:	National University of Educational Planning and Administration
30.	REC:		Raja Lakhshmi Engineering College
31.	RGIMS	:	Rajiv Gandhi Institute of Medical Sciences
32.	RSTOU	:	Raj Shri Tandon Open University
33.	SMPU	:	Sikkim Manipal University
34.	UGC:		University Grants Commission
35.	UNESCO:		United Nations Educational Scientific & Cultural Organization
36.	UK	:	United Kingdom
37.	USA:		United States of America
38.	WTO	:	World Trade Organization