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I strongly believe that start-ups are the strongest engines for wealth creation, employment, and development. Start-ups in Kerala is about creating prosperity. Many enterprising people who dream of starting their own business lack the resources to do so. As a result, their ideas, talent and capabilities remain untapped - and our state loses out on wealth creation, economic growth and employment. I am glad that our Finance Minister looked into this issue very skilfully and made required budget allocations.

Coming to the domain of skilling, reskilling, upskilling, I am of the opinion that this is extremely important for the state. Probably you all know that, for any nation, productive and formal employment depends on the availability of a skilled labour force through sustained investments in skill development and entrepreneurship. Skill development and employability are interrelated. Universities and schools should teach life skills, technical skills, and soft skills. We should also provide vocational education, training schemes, internships and on the job training. Students have to be taught excellent skills during their study. That can be done through excellent internships. I can tell you the story of a great polymer chemist and a good collaborator and friend of mine in Belgium, Prof. Gabriel Goeninckx. He is a great polymer chemist, at the same time he is a great plumber, great painter and a great mason too. Professor Groenickx told me that he has learned all these skills during his college and school days. China's skilled labour force helps in boosting its economy. China has made several industrial parks in the universities. Hundreds and thousands of Chinese students are being trained in the science park at the universities and industrial units. My good collaborator Professor Yang Weimin, is a well-known polymer engineer, he is a consultant to many polymer companies in China. He gets a lot of funding by consultancy for the university. As a result, the companies grow and ultimately, universities, faculty members and students are benefitted.

Let me talk about the incentive system in the universities. In Chinese Universities, if you publish a paper in Nature, they get 20,000 US dollars. I think we should also give some sort of incentives to our faculty members. So we have to make dramatic changes. I think universities have a very big role to transform Kerala into a knowledge-based society. Universities should be the centres for the production of knowledge; they should be centres of disseminating knowledge to society. Universities have to build up excellent infrastructure. They should interact with industry and society. I think Dr. Isaac has succeeded in that; he gave a lot of funding to universities through KIIFB. All our academic programs should have well defined in-built internships, as in Drexel University in the US. We should teach the students extra skills; inculcate the power of creativity, critical thinking and innovation. If you look at the Global Innovation Index, we are much better. We are actually ranked 50 in the Global Innovation Index. We should teach our students to take risks, encourage them to ask questions, experiment, observe and network. We should teach the students how to manage and plan multifaceted projects. Universities should have incubation cells, science parks as in China. If you look at the American Chemical Society (ACS) statistics, 80 per cent of the products that you see in the market are spin-off from the universities. I think we should transform the universities into excellent places where produced and knowledge is transformed into value added products.

Finally, I think Kerala has never witnessed such a beautiful budget giving tremendous thrust to higher education. Finance Minister tried his level best to strengthen our universities in a big way- by building massive infrastructure, providing faculty and post-doc positions. If you look at the GER of Kerala, we are actually behind Tamil Nadu. The GER of Kerala is 37 per cent and that of Tamil Nadu is 49 per cent. I request Dr. Isaac, we should try to build a GER of 75 per cent for Kerala, how can we do that? We must really build up excellent schools, we don't need any newer universities, but under each university we should have excellent schools, departments and centers. Look at the student strength of our university campuses, it is less than 2000. If you look at leading universities in the world, the strength is 25,000, 50,000, 100,000... and so on. If you look at the University of Pennsylvania (UPENN) in the US, the strength is 80,000. So, we need to have excellent schools/departments/centres at the universities, we need to have excellent colleges, we need to have state of the art polytechnics and ITIs. We also need to have excellent nursing colleges, para medical colleges and if you can do that, definitely our GER will go to 75 per cent. I'm sure our higher education can do extremely well if you look at these points carefully. Thank you so much. It was a wonderful

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conference. And I'm very happy to cooperate with Finance Minister and your team in all your endeavours.

Thank you Dr. Isaac.