

Young population to propel India's growth: President Patil

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High proportion of a young population, primary among many factors, could work in India's favour of emerging as one of the four major economies of the world by the year 2020, said President Pratibha Devisingh Patil.

“The United Nations has estimated that in the next 40 years, India’s population will grow by 300 million working-age persons. Their energy and enthusiasm must be guided into productive work. Their ideas and innovations should be tapped for the betterment of the society,” she said.

Talking to the students of the Indian School of Business (ISB) on the ‘Role of young business leaders in achieving inclusive growth and nation-building’ here on Monday, Patil said a focus on human development carried with it the possibility of making India a human resource-rich country.

“Work in this direction is fundamental if our demographics are to give a dividend and not become a disadvantage. In this, education and training institutions will have to fulfil their enabling roles,” she said.

Stating that it was a worrying sign that even though the third-largest number of graduates in the world ever year was produced in India, only 15 per cent of boys and girls passing out of college have the skills required to become employable, Patil said, this brought concerns that students are getting degrees but not getting employable hands-on skills.

“The National Skills Development Corporation, a public-private partnership to skill 500 million by 2022, is a very important initiative. Institutions like ISB should not only participate in it, but through interaction with the business world, help in developing the required skills,” she said.