

Education: Key to socio-economic development

Outlines

1) Introduction

Thesis statement:

Education plays an important role in the socio-economic development. It plays a vital role in the formation of human capital and hence it also provides strong foundation of country for socio-economic development. Through proper well education system, a country leads or renders to socio-economic development.

2) Education is intercoerlated in the development of socio-economic aspects.

3) How education enhances development in a govertment and society.

- a. Through proper education policies.
- b. Allocate proper funds for education system

- c. Awareness of education system, especially in rural areas.
- d. Through religion aspects.

(4) Positive impacts of education on socio-economic development

- a. Inducing economic growth and development.
- b. creating a social and economical environment.
- c. Reduces and alleviate poverty
- d. Boosting employment ratio.
- e. Literacy rate increases.
- f. Impact on human capital.
- g. Higher the education, Lower the crime rate.

(5) Good education system will provide better socio-economic society.

- a) focusing on primary education.
- b) providing safe and secure environment for the vibrant economy.
- c) More universities, colleges and schools

(6) Conclusion

Education at present oriented in a way to promote "values of an urban, competitive consumer society (Pabil, 2012).

It plays an important role in the development of human capital according to the Pabil. It has strong and as well as produces positive outcomes for the efficiency of a country which ultimately the economic development and social life. Furthermore, it exerts substantial implications on national integrity and social cohesion of country and minimizes the inequalities. Education plays a key role in socio-economic development.

Education enhances development through proper education policies, allocation of proper funds, through awareness in rural areas and through religious point. Along with it, better education system imposes positive impacts on socio-economic development. It creates a social and economical environment by inducing economic growth. It reduces

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and alleviate poverty, increases employment ratio, and lower crime rate. Good literacy rate and increases in human capital are another two impacts of education on socio-economic development. Also, Good education system will provide better socio-economic society by focusing on primary education, providing safe and secure environment for the vibrant economy and having more universities. In a nutshell, education plays an important role in the socio-economic development. It plays a vital role in the formation of human capital and hence it also provides strong foundation for the ~~the~~ socio-economic development. Through proper well education system, a country leads to socio-economic development.

Education is the process of receiving and giving systematic instructions, especially at a school or university. On the other hand, socio-economic

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development is the process of social and economic development in a society. Education is interconnected with socio-economic development. Education is the critical components in boosting the social and economic advancement. The one who gets higher education, has the more information and skilled, ensuring a suitable economy. In a country or a state, all high level developments are carried out by professional skilled persons and more educated persons. Likewise, civil engineers have played dominant part in the construction development. So, education is the backbone of socio-economic developments.

Education enhances development in a government and society through proper education policies. Implementation of proper education policies render to development work in a country. Through implementation,

Higher ^{more} education will provide which will ~~form~~ ^{more} professionals and skilled persons, and as a result they ensure a suitable economy. According to Sustainable Development Goals (2015-2030), all girls and boys will have complete, free, equitable and quality education; Catherine Grant, The contribution of education to economic growth, March 2017). Hence, the rate of implementation of well education policies are very slow in ~~the~~ ^a present as well as in ~~past~~ ^{past} in the world.

Along with proper education policies, allocation of proper funds ^{for education system} will provide for development. Through giving proper funds to education sector by central government of a country, has more development works were produced ~~and~~ given by international communities. ~~and~~ national communities. Giving proper funds to education sector will provide

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as professionals and practically educated workers which help in boosting the economy of the country at national and social level. Likewise, Norway has the highest total expenditures on education institutions. About 6.6% of GDP (Gross Domestic Product) of Norway was contributed to education sector. In addition to this, Norway is ranked number one in education; (nces.ed.gov, Education expenditure by country, 2023). ~~Therefore~~ Hence, the world needs to contribute more funds on education sector for the betterment of international integrity.

Not only by allocating proper funds but awareness of education system, especially in rural areas will also render to socio-economic development in a country.

In Pakistan, according to UNICEF (Annual report 2020, 2020), 23 million Pakistan children having age 5 to 16 years

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have been drop out of schools due to multiple reasons. The government should take strict actions by setting up organization in rural areas. The organizations should be bounded to areas high quality education in rural areas which can be one of the contributing factors to local development.

Education enhances development in a society and government through awareness, especially through religious awareness.

The Imams should deliver sermons regarding education and its importance.

Hazrat Muhammad P.B.U.H said again and again the importance of education for economic development. The Hadith of Hazrat Muhammad P.B.U.H is,

Acquiring the knowledge is must for every muslim (Ibn-e-Majah).

In the Holy Quran, the Allah Almighty contribute to the world which

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said, "My Lord I increase me in knowledge" (Sunah Ta-Ha Ayat 114). Religious teaching makes a person more educated which plays an important role in socio-economic development.

Inducing economic growth and development is the positive outcome of education on socio-economic development. Education tends to raise productivity and creativity on a high and low level markets. The country have more professionals and educated people, have more succeeded in inducing economic and social growth and development. According to Khan Ozturk (The Role of Education in Economic Development, 2008), no country can achieve sustainable socio-economic development without investing in education system. Hence, there is only 9% of contribution of education in the world which is

negligible for development.

Through inducing economic growth and development in a country, a social and economical stable environment will be ~~for~~ created. Education creates a social and economical stable environment. People with higher levels of education are more likely to find employment, jobs and other facilities which contributes in creating or establishing a stable social and economical environment.

In the world, like Japan has a good and secure social and economical environment because ~~there~~ every person ~~was~~ there was educated and skilled.

Therefore, the developing countries ^{should} follow the Japan in education sector, especially Pakistan for better social and economic environment.

Through creating a stable social and economic environment, the poverty of a country will ^{be} reduced and alleviated.

The higher the education, the lower the poverty. Education reduces poverty and open the door to jobs, resources, and skills that help a person to survive and thrive. According to UNESCO, if low income students had basic reading skills, estimated 171 million people could escape from extreme poverty; (Olivia Gioveti, How does education affect poverty, April 2022). At last, a country ~~and~~ or state should focus on education problems and solve it fastly because if there is more education, there are more jobs, and ^{as a} result it reduces or ended poverty.

Spending more on education will reduce poverty and increase literacy rate. Investing more on education,

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the impact shows positive outcome of literacy rates. Spending more on education creates more labour to do work in socio-economic development. In Asian countries, Bangladesh literacy rate increases from 47% to 70% because of larger amount of labour which works in low level industries and contributes much to economy. All over the world, Germany has a 99% of literacy rate for people among the age of 15. Hence, more education shows average proficiency in literacy and problem solving techniques.

Along with literacy rate increases, education has ^{also} positive ^{stock of} on human capital. Human can increase their productive capacity through greater and high level education and skills training. In addition to this, by increasing productive capacity a human allows an economy to grow

by increasing production according to human capital theory. This theory explains the impact of education on the stock of human capital. According to the world bank.org (The Human capital project, March 2019), as of October 2022, 86 countries of all income levels are working with the world bank Group on strategic approaches to transform their human capital outcomes.

Hence, the economy and social development will become better or good if the country invest in Human capital by providing higher education.

Investing in education can create positive impact on stock of human capital, and it also reduces the crime rate. It means that higher the education, lower the crime rate. Furthermore, States with higher levels of education attainment also have crime rates lower than the national average. According to the

the intelligence school of crime by H.H Godred, crimes are committed by the people of lower intelligence and low educated. Also, according to the "Societal Safety and Security" indicator of Global Peace Index (GPI), Iceland and Norway are the country with lowest crime rate and highest education rate in the world. So, if the country invest in education and give proper facilities regarding education, so the employment ratio becomes greater which quashes the crime rate.

Good education system will provide better socio-economic society through focusing on primary education. Primary education forms the bedrock of development. In primary school, the children learn fundamental skills that prepare them for life, work and achieve citizen ship. Providing primary education is the first step towards socio-economic

development. In Pakistan, an estimated 22.8 million children aged 15-16 are out of school due to multiple reasons; (UNICEF, Annual report 2020, 2020). Hence, primary education is the basic need of children and country. The country or state should ensure to give proper education to the children and as a result they should achieve a better economy.

Along with the ^{providing} primary education, good education system will also provide safe and secure environment. Safe and secure environment will establish through providing education. Further, good education contributes a good value in sustainable economy.

In Europe, the researchers research that if the country will provide good education, safe and secure environment, so the economy and social development will automatically boosting. They think that for vibrant economy, the education is the best choice. So, as we see that in

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every single city of Europe they constructed an educational institute. Hence, higher the education institutes, has more socio-economic development.

More universities, colleges and schools will provide more secure and safe environment. The country ^{which} have more universities, colleges and schools, have a key to socio-economic development. Universities have long been vital and powerful drivers of global innovation and economic development. In a socially, economically, religiously and culturally diverse countries, higher education institutions and universities can raise the deeling social and economic infrastructure of the country. According to UNESCO report, they estimated imply that a 10% increase in a region's number of universities per capita is associated with 0.4% higher future GDP per capita in the region; (science direct.com, The economic impact of universities; Evidence from across the

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globe, February 2017). Hence, Universities is one of the key drivers of growth performance, prosperity, and competitiveness in national and global economies.

In a conclusion, education is a key role to socio-economic development. Good education is the weapon of reducing and alleviating poverty. It also increases employment ratio and literacy rate. But the countries are involved in other sectors of country. Only 4% of GDP is contributed to the world by education sector in an UNESCO report. This contributed is very negligible to the world education sector. But in Substantial Development Goals (SDGs), the world will be bounded to meet all the goals of education upto 2030. Hence, upto 2030, the education will become free, quality

