

AN INVESTMENT IN KNOWLEDGE PAYS THE BEST INTEREST

Date:

OUTLINE:

(1) Introduction:

Investing in knowledge is the best decision that can provide benefits to an individual and country. These include providing new opportunities, making discoveries in one's field, strengthening economy, making youth an asset, eradicating social problems and etc.

(2) How investment in knowledge pays the best interest.

(a) Knowledge enhances decision making ability of an individual.

(b) Knowledge opens doors of new opportunities for an individual.

(c) Gaining an updated knowledge makes one expert in one's field.

(d) New knowledge enhances skills and innovative ability of an individual.

(e) Investing in knowledge gives economic boost to country in future.

- (f) Knowledge makes youth bulge an asset
- (g) Investing in knowledge makes country less affected by natural and anthropogenic disasters
- (h) Knowledge can empower women, thus making society better.
- (i) Overpopulation can be reigned by equipping population with knowledge.
- (j) Crime rate and social conflicts can be controlled by investing in knowledge.
- (k) Knowledge can change the attitude and habits of people of country.
- (l) Knowledge can provide better governance and political stability.
- (m) Imparting knowledge of fields like AI, robotics and other can provide multifold benefits to a country
- (n) New Inventions are the result of updated knowledge

(0) Gaining knowledge of different cultures and religions suppresses of xenophobia

(P) Achievements gained by investment in knowledge increases international fame of country.

(3) Recommendations for increasing investment in knowledge

(4) Conclusion

Dropping of nuclear bombs on Japan devastated it completely. However, Japan was seen as phoenix rising from ashes by focusing and investing in knowledge and education. Today, Japan is the 4th largest economy of the world. Japan is called as global leader of electronics, robotics and automobiles. This glory was achieved by focusing and prioritizing the importance of knowledge. The case study of Japan proved the age old saying of Benjamin Franklin that investment in knowledge pays the best interest. There are many examples in the world that also prove this. Knowledge is a the important asset of an individual and country. It is an asset that no one can confiscate and proves its vitality in a long run. Knowledge distinguishes human beings from other creatures. In case of countries, the countries that focus on knowledge gaining and make investment in this regard are the most prosperous ones. Knowledge opens windows of new opportunity, enhances skills and decision making ability of an individual. It can guarantee

economic benefits, control on crime rate, social prosperity, women empowerment and many other gains to the country. Therefore, investment in knowledge is the best decision that an individual and country can take to ensure its prosperity, stability and development. Investment in knowledge shows its benefits at individual as well as at national level. At individual level, knowledge enhances the decision making abilities of person. It makes an individual to think critically. It shows both sides of situation to an individual. With the substantial knowledge of subject, an individual can more likely determine how things can go in future. This would help him to take decision that can produce good in future. Better decision making power can avert many future crisis. Hence, knowledge ameliorates decision making ability of an individual that proves fruitful for him.

Secondly, knowledge opens doors of new opportunities for

an individual. If ^{an} individual restricts himself to specific area of knowledge, he may confine himself to specific field. In the contemporary world, Artificial intelligence, data sciences and other new disciplines are gaining importance. Industries, organization and companies are increasingly integrating these fields into their operations to achieve greater output. If an individual does not strive to get knowledge of these fields, he may find himself alienated from these modern practices. Thus, opportunities knock one's door if he equips oneself with latest knowledge.

Similarly, gaining latest knowledge makes an individual proficient in one's his field. The practices and procedures related to many operations and tasks are continuously evolving in the world. For example, in the field of medical sciences, many new drugs are discovered and new surgical procedures with more precise instruments are introduced. This has decreased the chances of diseases and has increased the survival-probability of patients.

Many breakthrough discoveries are made in other fields as well. The knowledge of these changes can increase the expertise of an individual. Hence, knowledge can elevate the position of an individual in his field.

In the same way, having a thirst of gaining latest knowledge can increase and polish the innovative ability of an individual. History is a witness that innovations are made by those who showed deep love for gaining knowledge. Thomas Edison was a self-educated man who made many inventions like light bulb, phonograph and etc. Johannes Gutenberg invented printing press because of his belief that knowledge should not be limited to elites. The process of gaining knowledge enhances the thinking abilities which result in innovation and discoveries. Hence, gaining knowledge can unlock and give rise to innovative abilities.

In addition to that, investing in knowledge can give economic boost to country in future. Imparting knowledge to youth can bring forward high skilled economist that can who

can better plan the economy. Secondly, it results in innovation in a national industrial sector. This can increase exports and bolster foreign exchange reserves. This can also replace imports with locally produced products, thus saving national currency. Thirdly, it can help a country to get rid of foreign debts and loans that comes with heavy interest rates. Therefore, investing in knowledge has potential to bolster economic growth.

Furthermore, imparting knowledge to youth makes it an asset for a country. Today, large number of youngsters are unemployed because of absence of skills and knowledge. This forces them to switch to inappropriate sources of money like burglary, kidnapping for ransom and etc. Equipping them with skills and knowledge can make them suitable for many industrial and corporate sectors job. Youth is also called as an architect of country's fate. More knowledgeable the youth is, more secure will be the future of country. Therefore, youth without knowledge is like diamond without shine. Imparting knowledge to them makes them productive for a country.

Moreover, investing in knowledge, research and training makes country less affected by natural and anthropogenic disasters. Investment in research and development related to disasters can enhance country's preparedness to fight with them. The episode of COVID-19 has proved that developed countries with investment in knowledge are less affected by the ~~disaster~~ pandemic. These countries manufactured their own vaccines while less developed countries with meager investment in knowledge ~~is~~ remained dependent on them. Same is the case with natural disasters like floods, heat stroke and etc. Hence, investment in knowledge is proactive step to avert future crisis.

Similarly, investing in women's education and knowledge can empower women. Knowledge can make women economic independent. They can find suitable jobs for them and secure their futures. Knowledge and education make them aware of their rights. Education and knowledge can also help in bringing forward woman political leaders ~~that~~ who

make women-pro legislation. Women empowerment can reduce domestic violence, early marriages and etc. It can also guarantee women having greater autonomy to make reproductive decisions. Thus, women empowerment by imparting quality education can guarantee protection of women right-

Likewise, growing population can be reigned with the help of knowledge. It would help people to know about the effects of large and crowded families. They would be able to know the meaning of concept of 'Smaller families, better lifestyle'. Knowledge can help people to remove stigma related to use of contraceptions. Women empowerment through knowledge would also help in ^{reducing} population growth. Hence, population growth can be controlled by investing in education.

Not only that, Crime rate and social conflicts can be controlled with the investment in knowledge. The main reason of high crime rate is poverty and shortage of money. When people have knowledge and skills, they can earn money and use it for

Fulfilling the basic necessities of lives - Knowledge inculcates critical thinking and tolerance in an individual - Tolerance can help reducing social conflicts and quarrels - Hence, Knowledge can develop a prosperous and peaceful society -

"In addition to that, Knowledge can also change careless attitude and poor habits of people. Knowledge urges people to adopt noble deeds and attitude - If one compares two countries with the amount of investment in knowledge then one can find ^{the} differences in habits and attitudes of people. For example, people of Africa are less disciplined, lives in unhygienic condition, break traffic rules and hard spoken. Whereas, people of western countries are disciplined, value cleanliness, obey laws and soft-spoken. Hence, Knowledge changes people attitude and habits -

Moreover, Knowledge can provide better governance and political stability. It will help people to understand true meaning of democracy and their rights - They will be able to make right voting

choices during election. They will be able to understand the policies of government and hold leaders accountable for any crisis. Opposition parties will also be able to understand its role in true essence. Instead of creating deadlocks in policy making, opposition parties support government's right policies and oppose wrong policies. For example, Finland, with high literacy rate, has high ranking in transparency, rule of law and public trust. Therefore, good governance and political stability are the outcomes of investment in education.

Likewise, ~~from~~ imparting knowledge of fields like AI, robotics and others can provide multifold benefits for a country. Whole world is making strides in the field of artificial intelligence. Artificial intelligence eases the lives of mankind. With the help of AI, the work that used to take days or months is completed in the matter of seconds. Making investment in these fields can help a country to innovate things, strengthen economy, automate the tasks and ease the life of common man. Hence, investment in provision of knowledge of latest fields can benefit a country.

In addition to that, sound knowledge is the pre-requisite of making inventions. From the invention of wheel to the emergence of AI, all are the ^{having} result of sound knowledge and good grasp of technical concepts. World Intellectual Property Organization says that countries with high investments in research and development and knowledge generation, such as South Korea, Germany, and the USA, tend to be major producers of patents and innovations annually. Hence, ~~new~~ inventions are the result of investment in knowledge.

Moreover, knowledge of different cultures and religion suppresses xenophobia. People get to know about different cultures and religions through social media or news channels which are often biased or show the negative side of that religion and culture. For instance, Western people considers Islam as an extremist religion due to incidence of 9/11 and mainly because of restrictions imposed on women by Taliban in Afghanistan. This give rise to Islamophobia in West. However,

Islam is a peaceful religion and safeguards the right of women. The true knowledge of Islam can change the mindset of people. Hence, it can suppress the xenophobia.

Last but not ^{the} least, achievements gained by a country by investing in knowledge increases the international fame of a country. When a country is economically independent, it will have foreign relevance in international arena. When people from foreign countries visit a country for gaining knowledge, they would return with positive mindset and stories. When youth of a country makes inventions that benefit entire international community, it would increase the international prestige of country. Therefore, making investment in knowledge has potential to enhance the international fame of the country.

There is need to take steps to increase investment in knowledge. First of all, a substantial portion of budget should be allocated to education sector. This should be used to enroll ^{all} but of school children. Access to libraries should be ^{made} free. There should be more

than one copy of a book available in libraries. Schools, colleges and universities building should be equipped with facilities. Education should be made purposeful. Digital education and knowledge of AI and latest fields should be made part of curriculum. Teachers should be trained and must equip themselves with latest concepts and discoveries. These steps can enhance the vitality of knowledge.

In a nutshell, knowledge and education are tools that have potential to change the society. Investment in knowledge can produce fruitful outcomes. This can include enhancing the decision making ability of an individual, fostering critical thinking in an individual, empowering poor women, making the youth of the country an asset, controlling population and crime rate and etc. The investment in education may not produce immediate results but in a longer run, it would be beneficial for a country and individual. It is said by Aristotle, "The roots of education are bitter, but the fruit is sweet." Thus, this investment can put a country on the track of prosperity.

