



**RESEARCH ARTICLE**

**A Study about Effect of Economic Values & Financial Capacities on the Learning Oriented Education**

**Paras Jain**

Director, Silicobyte K.D.C. Katni Degree College, Katni (M.P.)

Email: [parasjainkatni@gmail.com](mailto:parasjainkatni@gmail.com)

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**ABSTRACT**

*In Indian economy all states, central govt. has special provision in budget for education. Our govt. is expanding lot of money for multi directional development of education system. We have aim to educate every one. All expenses are afforded by govt. directly. Parents are expending more money for their kids learning. Our social reformers, social organizations are consuming an important part of total budget on education. Our quality aimed institutes invested huge amount for quality education. Sound financial status is important for quality education aspirants.*

**Key words:** *Economic value, Financial Capacities, Education*

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**INTRODUCTION**

In last decade financial status of society is changed. In govt. sector salary at all level has increased, in other sectors gross income increased rapidly. Contribution of society towards education is remarkable. Financially strong families opt best private school, college. Every class of society is trying to select better school according to financial status. Parents today are believed to spend maximum share of their incomes on the education of their children. As the economy has prospered the education institute of higher level is preferred by parents. At present parents invest money for study and career planning.

However our society has poor families for them low socioeconomic status directly correlates with school dropouts. Students of parents with lower educational attainment are more likely not to complete school.

Indian economy is going towards prosperity. Parents are concerned for child education and they are making expenses. In market some financial schemes are available through banks and registered financial organisations. Parents invest capital to find return money at the time of requirement i.e., when require for higher study of student. Education Loan facility is available in banks. Financial assistance is basic need for quality education and availability of such schemes helps in quality management of institutes. This trend governs society.

**METHODOLOGY**

Parents are studied through questionnaire. To find economic value, financial investment aspects are taken. Parents are divided according to annual income. Expenses are classified according to type of expense as for school education and for college education. Further this data is divided according to gender i.e., expense % for boys and for girls separately. Financial plan as investment under different schemes, education loan are also taken under study.

Govt. financial policies related to education are studied. Data collected from district education officer and higher education, collected data tabulated. Govt. expense is divided into 3 categories as for school education, college education and research & development.

## RESULT AND ANALYSIS

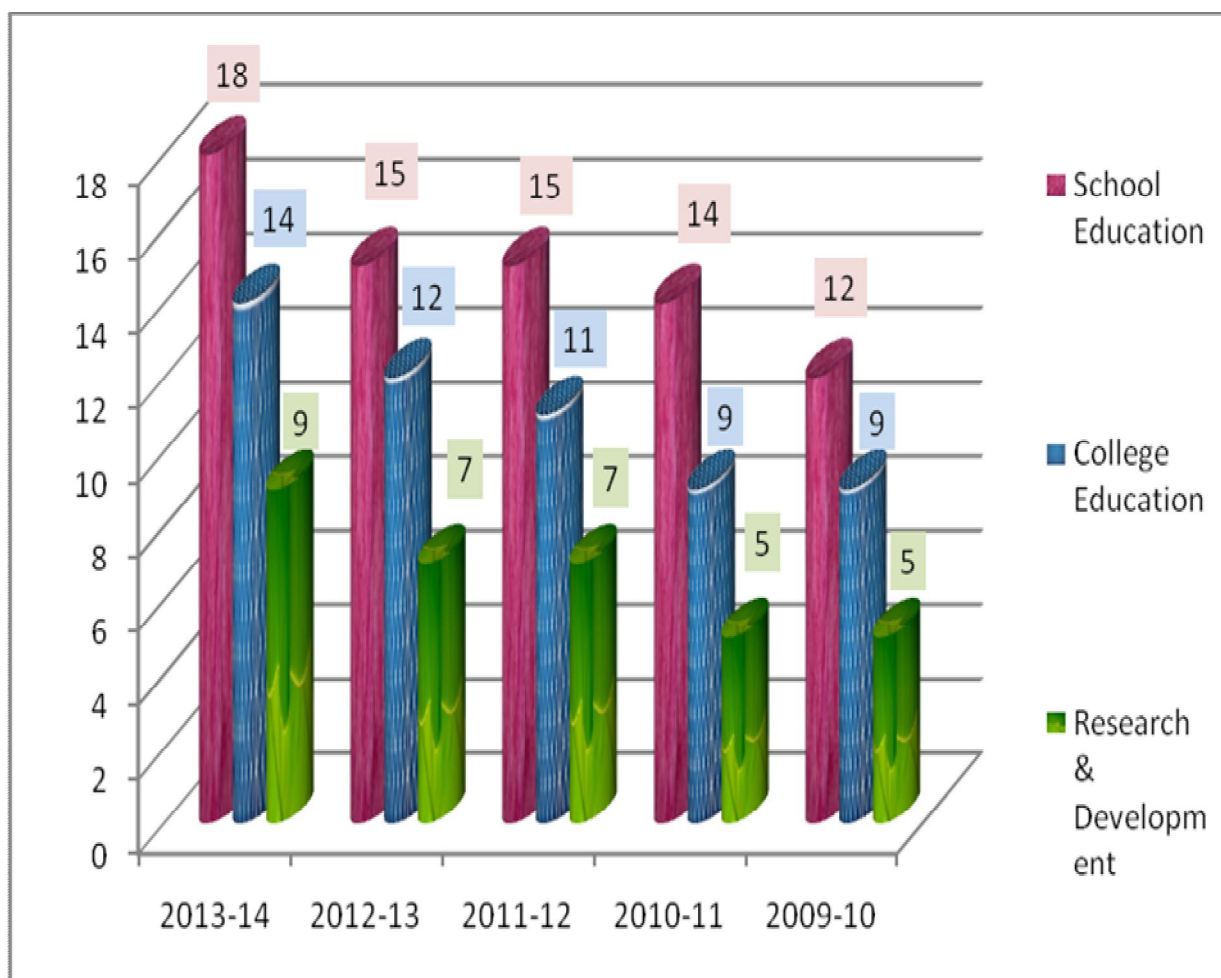
**Table1:** Govt.'s Expenditure on Quality Education Development (%)

Education Level	2013-14	2012-13	2011-12	2010-11	2009-10
School Education	18	15	15	14	12
College Education	14	12	11	9	9
Research & Development	9	7	7	5	5
*% of expenses fixed for educational development					

**Table2:** Financial Investment By Parents for Higher Studies

Plan	For Boys in %	For Girls in %
Education Investment Policy since childhood	11	8
Education Loan	9	5

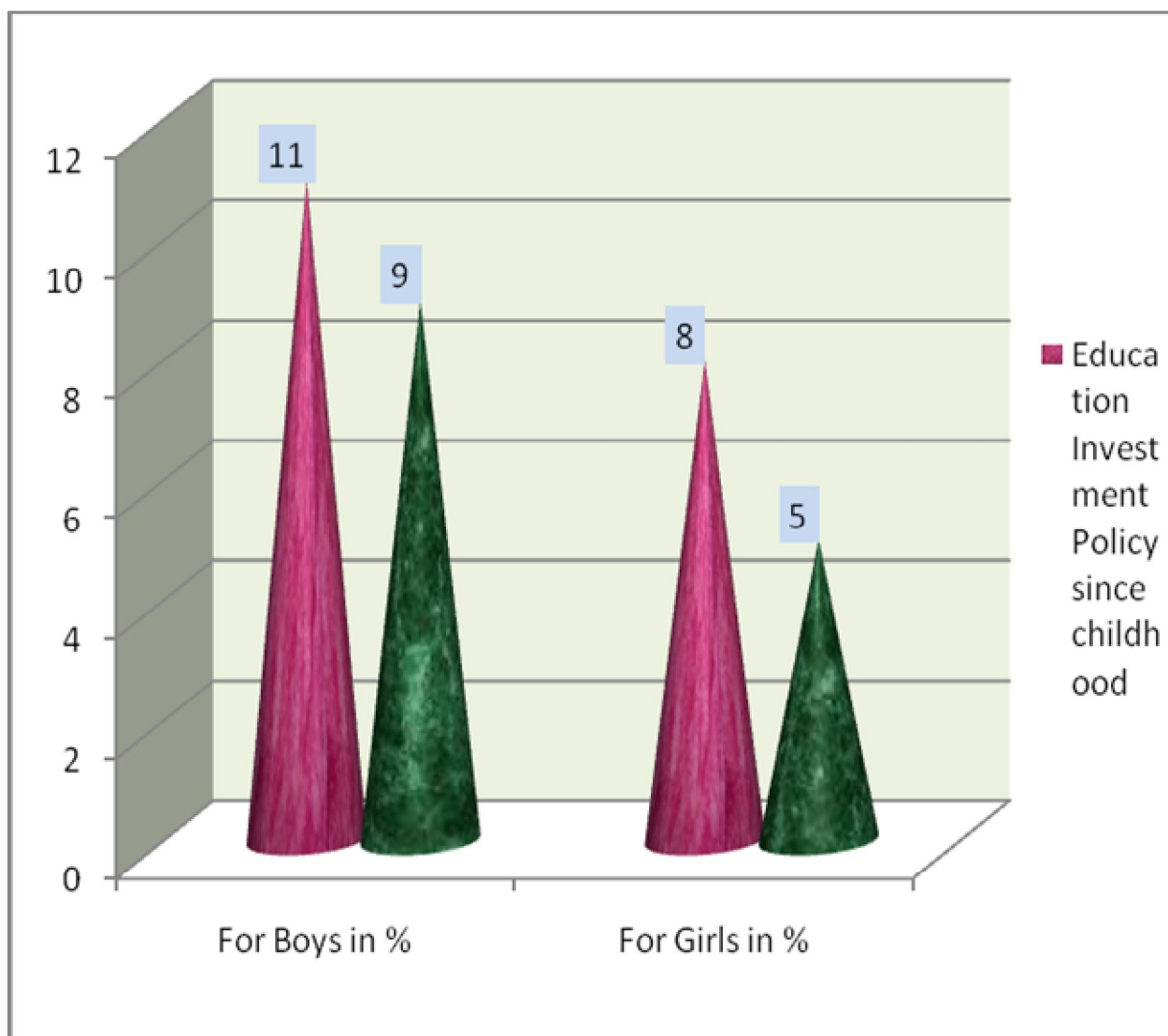
Source: Data collected from parents through questionnaire

**Chart 1:** Govt.'s Expenditure on Quality Education Development (%)**Table3:** Parent's Economic contribution for Education

Economic Status (annual income)	School Education		College Education	
	For Boys in %	For Girls in %	For Boys in %	For Girls in %
1-3 lakh	4	3	6	4
3-5 lakh	6	4	7	4
above 5 lakh	9	5	10	5

Source: Data collected from parents through questionnaire

**Chart 2: Financial Investment By Parent's for Higher Studies**



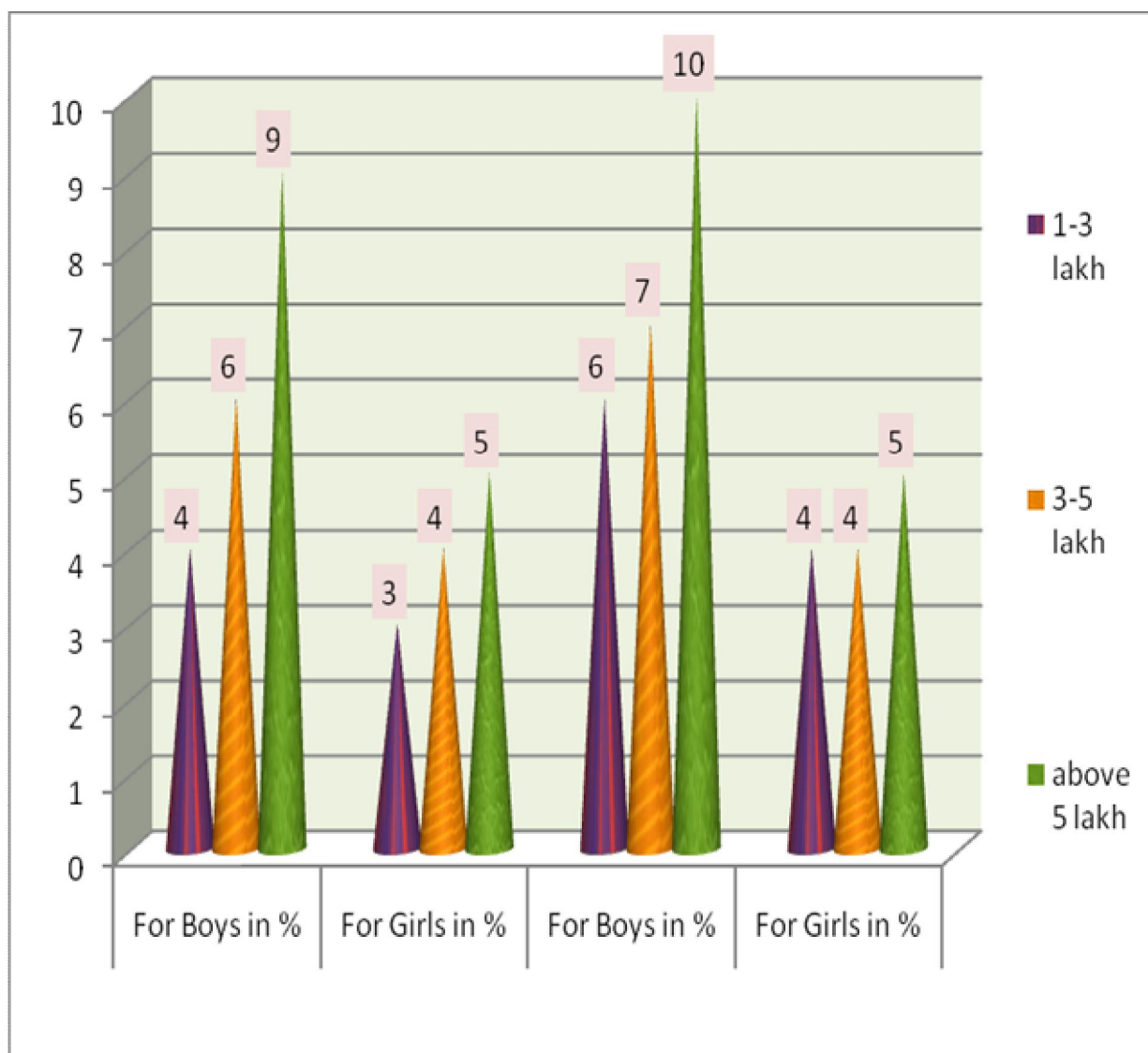
Year wise data comparison shows that for the development of quality education Govt. expended in the year 2009-10, 12% for school education, 9% for college education, 5% for research and development. In the year 2010-11, 2% expense increased for school education. In the year 2011-12 expense on all heads increased as 15 % fixed for school education development, 11% for college education, 7% for research and development. College education development increased 1% for 2012-13. Focusing on development of education for year 2013-14 expense again increased as on

school education development 18%, college education development 14%, for research and development 9%.

Financial investment plan of parents for higher studies of students related data shows that parents are contributing in investment plans since childhood for boys is 11% and for girls is 8%. At the time of higher studies parents borrow amount as education loan. For boys trend value is 9% and for girls it is marked 5%.

Parent's expenditure on education data shows that parents having 1-3 lakh annual income are making expense during school education, 4% of income on boys and 3% on girls. During College education, expenses are 6% on boys and 4% on girls. Parents having 3-5 lakh annual income are expensing on school education 6% for boys, 4% for girls. On College education their expense increased as 7% for boys and 4% for girls. Parents having annual income above 5 lakh, expensing more money on child education. For school education they are expensing 9% on boys and 5% on girls. For College education they are expensing 10% on boys and 5% on girls.

**Chart 3: Economic contribution for Education**



## CONCLUSION

Data shows govt. financial contribution in extension of education has increased in last 10 years. Parent's investment also increased. Nowadays parents plan student career since child hood. They invest money in such schemes that may return on time of requirement of money for higher

study. Because of financial easiness 27% students are increased in quality education institutes. Hence, increment of fund in education is supporting for quality education institutes.

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