

## TIME SERIES ANALYSIS OF NUMBER OF RECOGNISED EDUCATIONAL INSTITUTIONS AND LEVEL WISE STUDENTS ENROLMENT RATIOS IN INDIA

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### **ABSTRACT**

Education is increasingly being viewed as central to issues of development like productivity, income distribution, employment, and knowledge as an input to production. Education in every sense is one of the fundamental factors of development. Estimates on internal rate of return also contributed to strengthening of such presumption. Increased national and international concerns for Education for All, also led to overall neglect of higher education in many developing countries. The problem of resource scarcity added further to the problem. But given the interdependence of one layer of education on the other, higher education becomes critically important for developing and sustaining a good quality primary and secondary education. It is also a critical factor necessary for economic growth and development and also for its sustenance. It is important to note that while literacy and elementary education are important and necessary for development, they are not adequate for economic development. Without realising the importance of higher education in development, many governments tend to ignore higher education. Economists now accept that investment in education, or human capital, is an important element in the economic development process. Economic development depends upon status of education. Status of education depends upon number of educational institutions in the country and students enrolment ratio.

**KEYWORDS:** Education, Development, Productivity, Growth.