

# EDUCATIONAL ENVIRONMENT

- ✖ Primary Education – up to IV std, RTE
- ✖ Secondary Education – V to X , girl education is free
- ✖ Higher Secondary Education – XI & XII
- ✖ Higher Education - university or degree level
- ✖ Professional Education – management , medicine, engineering

# IMPACT ON BUSINESS

- ✖ Improvement in work culture
- ✖ Innovation & creativity
- ✖ Leadership qualities
- ✖ Social Responsibilities
- ✖ Quality decision making
- ✖ Professionalism – managing business systematically
- ✖ Higher efficiency
- ✖ Research & Development



# MEASURES TO IMPROVE EDUCATIONAL STANDARDS

- ✖ Quality of education – need to redefine policies
- ✖ Role of private sector – allow professionally managed private institutions
- ✖ Granting of autonomy – design and develop employment oriented curriculum
- ✖ Infrastructural facilities – establish a network of open universities

- ✖ Revision of curriculum – on regular basis
- ✖ Interface between industries and institutions
- ✖ Learning methods – group discussion, case studies, brain storming
- ✖ Training to teachers
- ✖ Social and character building

# WTO

- ✘ **World Trade Organization (WTO)**, international organization established to supervise and liberalize world trade.
- ✘ The WTO is the successor to the General Agreement on Tariffs and Trade(GATT), which was created in 1947 in the expectation that it would soon be replaced by a specialized agency of the United Nations(UN) to be called the International Trade Organization (ITO).



- ✘ Although the ITO never materialized, the GATT proved remarkably successful in liberalizing world trade over the next five decades.
- ✘ By the late 1980s there were calls for a stronger multilateral organization to monitor trade and resolve trade disputes.
- ✘ Following the completion of the Uruguay Round (1986–94) of multilateral trade negotiations, the WTO began operations on January 1, 1995.

# THE MAIN FUNCTIONS OF THE WTO

- ✗ To oversee implementing and administering WTO agreements;
- ✗ To provide a forum for negotiations; and
- ✗ To provide a dispute settlement mechanism.
- ✗ The goals behind these functions are set out in the preamble to the Marrakech Agreement. These include:
  - ❖ Raising standards of living;
  - ❖ Ensuring full employment;
  - ❖ Ensuring large and steadily growing real incomes and demand; and
  - ❖ Expanding the production of and trade in goods and services.



# THE WTO HAS SIX KEY OBJECTIVES:

- ✖ (1) to set and enforce rules for international trade,
- ✖ (2) to provide a forum for negotiating and monitoring further trade liberalization,
- ✖ (3) to resolve trade disputes,
- ✖ (4) to increase the transparency of decision-making processes,

- ✘ (5) to cooperate with other major international economic institutions involved in global economic management, and
- ✘ (6) to help developing countries benefit fully from the global trading system.
- ✘ Although shared by the GATT, in practice these goals have been pursued more comprehensively by the WTO. For example, whereas the GATT focused almost exclusively on goods—though much of agriculture and textiles were excluded—the WTO encompasses all goods, services, and intellectual property, as well as some investment policies.

