

Promoting Education in Developing Nations

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Constituting beneficial policies is of great value to the economies of developing countries. Useful programs create a path to the development of an area by increasing the educational attainment of individuals and contributing to industrialization. Conversely, ineffective ones cause such issues as poverty, high inflation, low investment opportunities, and poor health. Emerging nations should first promote education because it builds a road to economic success by addressing economic difficulties, enhancing the quality of investment decisions, boosting human capital, and improving technological capabilities.

The first reason why developing nations should focus on promoting education is addressing economic concerns. Policymakers and managers need knowledge and skills to solve the difficulties that their countries face and make investment decisions (Ozturk, 2008). People who are educated apply their competencies to make choices and maneuver around problems that may arise. Therefore, supporting educational programs yields high economic value by improving the process of policymaking and addressing complex issues.

Additionally, supporting education boosts human capital in developing nations. Governments try to use their resources in training and schooling their citizens in order to strengthen the modern labor market (Patrinos, 2016). Investing in knowledge and learning helps to equip people with skills necessary for performing tasks professionally, making them employable. It also gives individuals opportunities to gain an understanding of societies and the world (Ozturk, 2008). Therefore, paying attention to human capital has increased private returns and led to economic growth in emerging countries.

Promoting education also contributes to improved technological capabilities and the development of industries. The number of educated people is positively related to the development of technology. Knowledgeable citizens utilize advancements necessary for modernizing the economy of a developing nation. For example, in Sri Lanka, the level of education has helped to ameliorate the clothing and engineering sectors by increasing the rate of technical change in many firms. Similarly, educated farmers in Thailand and Nepal use modern techniques rather than traditional methods, which in turn increase agricultural productivity (Ozturk, 2008). Therefore, schooling helps people know ways to innovate and apply new ideas to create goods and services.

In developing countries, educating people comes before improving industrial expertise. Education equips policymakers and managers with knowledge and competencies needed to overcome economic problems and make informed investment decisions. It also strengthens human capital by creating opportunities for individuals to acquire skills and understanding of their own societies and the world. In addition, educated persons are more professional and use their capabilities to change industries by adopting new technologies without difficulties. Emerging nations should, therefore, prioritize educational investments because schooling is the pathway to the success of their economies.

References

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