# Empowering Human capital

## Why in news?

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- India is moving through a rapid economic boom and it is the right time to invest in Human capital.
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- Only a well-nourished and healthy population can build a futuristic workforce that can power the fourth industrial revolution.
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## What is the background of the issue?

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- India’s major employment generator IT-services has witnessed tremendous pressure through automation, digitisation, cloud computing and restrictions to outsourcing among developed countries.
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- Globalisation and technology are accelerating both job creation and destruction.
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- Some estimates have put the risk of automation as high as half of current jobs, while others forecast a considerably lower number of 9 per cent.
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- All occupations will go through change and it has been found that on average one-third of the skill sets required to perform today’s jobs will be wholly new by 2020.
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- There is a growing gap between job creation and the needs of our machine-powered future.
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- There needs to be a cohesive plan to fundamentally strengthen this workforce so that India does not miss the bus on the fourth industrial revolution.
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## What measures should be made to tackle the change?

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## Enhance skills

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- In essence, developing and empowering human capital to be able to shift to the new technology world seamlessly, should be the top priority of governments.
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- India was late in adapting to the changes catalysed during the first and second industrial revolution leading to a century of lost growth and decline in living standards.
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## New learnings

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- Integration of higher education with skills and vocational education.
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- Attracting the most credible talent to the teaching profession.
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- Building global recognition to the education system.
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- Streamlining regulation to attract credible private sector entities to education are some structural changes which are needed for transforming education.
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## Prolonged approach

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- A well-nourished and healthy population is necessary for building a futuristic workforce.
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- Here, a four-pronged approach is required:
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- Raise public healthcare spend to 3 per cent of GDP.
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- Increase commitment to Non-communicable diseases at par with infectious diseases.
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- Develop a sustainable mechanism to fund universal healthcare.
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- Build a robust referral and preventive healthcare mechanism to reduce burden on tertiary care.
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## What is the way forward?

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- As the future grows more uncertain, the only way forward is to strengthen the core of the country and predictably India’s core opportunity is its human capital.
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- Access to high speed internet, multidisciplinary learning, design thinking, data science and information filtration capabilities are typical for making a future ready workforce.
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- It is virtually impossible to learn future skills for future jobs.
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- Even the best crystal gazing is unlikely to predict the changes across industries.
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- The best foot forward is to develop a human capital that is physically and emotionally vibrant, flexible and possesses multiple skill sets to be able to seamlessly move around the blurring dividing lines among various industries.
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- Health and education will be the first basic inputs to develop and sustain a healthy, highly skilled workforce.
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**Source: The Hindu**

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