

THE HINDU

More attention should be paid towards children dropping out of school:

Raghuram Rajan

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Raghuram Rajan addressing the public lecture on Democracy and Indian Economic Development on Thursday. | Photo Credit: B. Velankanni Raj

Member of Economic Advisory Councils argued that Union Budget should have directed more funds to students at risk of dropping out

Raghuram Rajan, Member of Economic Advisory Council to Tamil Nadu Chief Minister, on Thursday argued that the Union Budget should have directed more money towards students, who have not been able to continue their education due to the COVID-19 pandemic, instead of directing it towards production-linked incentive schemes to big industries.

“What are we talking about in the 21st century economy, if our children have not finished school? That is the kind of tragedy we must pay attention to, as much as other schemes,” he said, delivering the public lecture on Democracy and Indian Economic Development.

The lecture was dedicated in honour of late Professor Gail Omvedt, organised by Madras Institute of Development Studies (MIDS) as a part of five-day capacity building workshop on ‘The State, Society and Market: Understanding the Dynamics and Interface.’

Devoting money towards physical infrastructure while neglecting human infrastructure is actually a serious problem, Mr. Rajan said. Perhaps the Central government thinks the State governments will take care of children as education is also a State subject [on the concurrent list].

Pointing out the Tamil Nadu government’s Illam Thedi Kalvi scheme, Mr. Rajan welcomed the recent State Budget announcement of monthly assistance of ₹1,000 to all girls, who studied from Class VI-XII in government schools, until the completion of their graduation or diploma.

“I don’t believe by any stretch of imagination that Tamil Nadu is the worst-affected in terms of dropout. There are other States that are worse off and not doing anything. Maybe it costs them money,” he said. Children dropping out in a big way is devastating, he added.

He also said the government is not short of money. “The question is, should the Central Budget have directed more money towards lost children or the biggest industries,” Mr. Rajan said.

He also said there should a detailed study on the net benefit of the production-linked incentive schemes and its history, which showed such policies had not worked well.