Aspiration of India is to establish a knowledge society in the context of increasing globalization. It is based on the assumption that higher and technical education essentially empowers people with the requisite competitive skills and knowledge. It has been realized that it is the quality of education that prepares one for all pursuits of life and in the absence of an acceptable level of quality, higher education becomes a mere formalism devoid of any purpose or substance. As a result, from last century, increasing attention has been paid to quality and excellence in higher education.

Globalization, as an economic, political and cultural phenomenon, it has fundamental implications for the process of development and the role of education in that process. Globalization, a key reality in the 21st century, has already profoundly influenced higher education. An academic revolution has taken place in higher education in the past half century marked by transformations unprecedented in scope and diversity. One of the most visible aspects of globalization is student mobility. It is estimated that around 2.5 million students, several researchers, degrees and universities moving in the globe freely and it is predicted that this number may rise to 7 million international students by 2020.

Globalization, as a process no doubt has given importance to decentralized educational governance and control. The centre has viewed decentralization as a way to increase efficiency by giving more responsibility to local level functionaries, which in turn is expected to increase motivation and accountability. Further it is trying to involve the local community in the very planning and decision-making process of education and making them responsible for “the state of the art”. Globalization though has contributed for rise in living standards, improvement in health and education and Technology advancement, especially in the area of communication and computers during this period, yet in the recent past, there have been apprehensions expressed in terms of its impact, especially on the people who still live below the poverty line.

The Planning Commission in its approach paper to 12th Five Year Plan had suggested that the current “not-for-profit” approach in the education sector should be re-examined in a pragmatic manner so as to ensure quality without losing focus on equity – we believe that the Government should seriously consider this suggestion to attract private/foreign investment in this sector. Government should take such a positive step in the higher education sector also by reducing complexities governing foreign investment. This should also help the Government in achieving its aggressive goals of access, equity and excellence in higher education.

Higher education is assuming an upward significance for developing countries, especially countries like India which is experiencing service-led growth. Higher education is all about generating knowledge encourage critical thinking and imparting skills relevant to society. Education general and higher education in particular, is a highly nation-specific activity, determined by the nation. The growth of India’s higher educational institutions has indeed been astonishingly rapid should form the four guiding principles, while planning for There will be four guiding principles i.e. access, equity, accountability and quality which should consider while planning for higher education development in India in the twenty-first century.

Review of literature
Arokiasamy, Anantha Raj A. (2012) analyzes the impact of globalization and the development of knowledge-based economy have caused much dramatic change to the character and functions of higher education in Malaysia. The major trend is the reforming and restructuring of
private higher education in Malaysia to make it more competitive globally. Malaysia and most of the Asia Pacific countries are promoting higher education to the world. Globalization clearly presents new opportunities, challenges and risks for higher education. For Malaysia in the next five years, the government's strategic objective to turn the country into a "regional educational hub" by fully endorsing and implementing an action plan suggests that globalization will impact further the Malaysian higher education sector. Jain, Smrita (2011) revealed far reaching implications for socio economic development and educational systems of countries all over the World. With abundance of natural resources, India has huge young and skilled man power to excel in every walk of life. Knowledge is the driving force in the rapidly changing globalised economy and society. Quantity and quality of specialized human resources determine their competence in the global market. Emergence of knowledge as driving factor results in both challenges and opportunities. It is well known that the growth of the global economy has increased opportunities for those countries with good levels of education. Education is a crucial determinant of human capital accumulation in the country and therefore, a source of economic growth. 

Altbach G. Philip (2005) says to compete successfully in the knowledge-based economy of the 21st century; India needs enough universities that can support sophisticated research. A clearly differentiated academic system has not been created in India — a system where there are some clearly identified institutions that receive significantly greater resources than other universities. One of the main reasons that the University of California at Berkeley is so good is that other California universities receive much less support. India's best universities require sustained state support — they require the recognition that they are indeed top institutions and deserve commensurate support. But they also require effective management and an ethos of an academic meritocracy. At present, the structures are not in place to permit building and sustaining top-quality programmes even if resources are provided.

Mohammed, Mulla (2012) Current trends told that today we need to have a globalized people for to develop our country and become powerful in the world. So, future of India can make India powerful and for that we have to powerfully able to understand about globalization. From that India can walk with develop country therefore there must be need of knowledge of globalization in Indian teacher, students and professor for that researcher take random sample of some students and professors and try out free answer questionnaire to them. From findings students know full understanding regarding globalization and also professors have big knowledge in globalization too. Researcher founds some advantages of globalization like best quality of education and also disadvantages like visa policy problem.
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Major Problems before Indian Higher Education

Co modification of Education: Higher education is becoming a marketing commodity. It is a billion dollar business. Foreign universities are trying to have a share of Indian educational markets, and have prepared for this during the last decade or more. This shift from education as a social good to marketable commodity is against the Indian culture, and sufferers in these changes will be poor and disadvantaged people of India.

Global Competitiveness: The competition will essentially be for offering quality education recognized at the International level and relevant to the local needs. The major issue is how to raise the quality and standards of Indian education and make it globally competitive, locally relevant and enable it to offer marketing paradigm appropriate for developing societies.

Concerns of weaker institutions: A high disparity in educational standards and quality of education offered by Indian universities and colleges is of great concern to all. National and global competition may create problems of survival of weaker universities and colleges.

Developmental disparities and unsolved Indian problems: Many colleges and universities were started in India for removing regional imbalances and for supporting education of weaker and disadvantaged classes, particularly of women. These institutions and other developmental programs for weaker classes are still facing resource constraints, which are further aggravated by ignorance, poverty and disadvantages of the people they serve. This is resulting in widening divides and in keeping many educated from weaker and disadvantages sections outside the job and employment markets. The challenge of these marginalized and deprived to the system of education is enormous. Weak linkage of education with developmental processes is creating frustration amongst graduates when they find that education is not so useful in employment and in work situations. A challenge is to transform the system from its present model of education to developmental education linking education to developments in society, industry and services sectors.

High cost of higher education: The unit cost of traditional education, particularly of professional education, is quite high and has gone out of reach of the Indian middle and lower classes. Many private entrepreneurs have started educational institutions for offering creamy courses with marketing approach; and have raised fees not affordable to majority. Subsidy to the education by the state is not the right solution in the present situation, when numbers aspiring for higher education is large and ever increasing. The deprived are already creating pressure on the state to make education accessible; and have raised an issue of socioeconomic equity and justice. The issue has already become extremely volatile in some states like Maharashtra.

Impact of globalization on Indian Higher education

Globalization has a multi-dimensional impact on the system of education. It promotes new tools & techniques in this area like E-learning, Flexible learning, Distance Education Programs and Overseas training. Globalization will mean many different things for education. In the near future, “it will mean a more competitive and deregulated educational system modeled after free market but with more pressure on it to assure that the next generation of workers are prepared for some amorphous ‘job market of 21st century’.

Globalization is impacting the institutional framework in both developing and industrial countries. It is changing the way in which governments perceive their role in the society. It has also far reaching implications for socioeconomic development and educational systems of countries all over the World. With abundance of natural resources, India has huge young and skilled man power to excel in every walk of life.

The effects of globalization on education bring rapid developments in technology and communication are foreseeing changes within learning systems across the world as ideas, values and knowledge, changing the roles of students and teachers, and producing a shift in society from industrialization towards information based society.

The impact of globalization on higher education provides new dimensions for study and research which will no longer limited by national boundaries but also wields a subtle treat to national cultures and autonomy. Internationalization has been very prominent at regional and international level. Among the most critical dimensions of change are the convergent impacts of globalization, the increasing importance of knowledge as a main driver of growth, and the information and communication revolution.

Key challenges

Regulatory structure: The not-for-profit requirement has restricted corporate involvement, resulting in high fragmentation and the space being dominated by small regional chain which is not professionally managed.

Quality of education: While private sector institutes have grown at a rapid pace over the last decade, quality of education delivered is still suspect in many private institutes. The University affiliation structure enforces central
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curriculum standards; while this has helped enforce a minimum standard of curriculum to some extent, this has also hindered delivery of updated or differentiated course offerings by private colleges.

Lack of vocational bias: Indian higher education still lacks a vocational bias with a large proportion of students still enrolling in general courses that do not provide job-oriented training. Industry demand for vocationally trained individuals is leading to rapid growth in more industry relevant courses and professional education.

Shortage of well-qualified & trained teachers: Availability of qualified instructors is a key challenge in the higher education segment and hampers quality of education delivered. Reasons for the shortage include low salaries and availability of higher paying alternatives for qualified professionals. There is also currently no training mandated to enhance communication or teaching skills for college instructors, only a higher doctoral degree in the course of teaching is required.

Low access to student loans: The education loan market has been growing rapidly but still caters largely only to students enrolling in leading recognized institutes. With the significant increase in fees witnessed in the space in last five years, easier access to student credit is becoming a necessity for a large proportion of students.

Need for checks and regulations against malpractices. Private investment helps offset the funding crunch in the educational systems but could affect the accessibility of poorer income groups to education. In addition, the privatization of technical and professional education has also brought up issues such as the serious shortage of infrastructure, technical expertise and teaching facilities. Charges of underhand practices in private institutions reinforce the need for effective regulation, transparent systems and the supervision of private education.

Skill enhancement: The next big thing Shortage of trained instructors, and ICT based interface are likely to challenge classroom-based coaching models. Private players are expected to focus on technical education and pre-schools. Also, the gulf between formal education and the market's skill requirements is driving demand for vocational education and skill development services.

Some strengths and weaknesses of globalization for higher education

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<tr>
<th>Strengths</th>
<th>Weaknesses</th>
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<tbody>
<tr>
<td>Few globally renowned educational institutions</td>
<td>Lack of infrastructure</td>
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<td>Huge demand – estimated 150 million population in 18-23 age group</td>
<td>Shortage of trained faculty to meet the increased demand</td>
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<td>Growing middle class with increasing incomes</td>
<td>Highly complex and unclear regulatory framework at Central &amp; State level</td>
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<tr>
<td>Growing economy with numerous employment opportunities</td>
<td>Regional imbalances</td>
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<tr>
<td>Huge demand for Indian students in overseas Markets</td>
<td>“Not for profit” tag in formal education</td>
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Conclusion

Globalization is expected to have a positive influence on the volume, quality and spread of knowledge through increased interaction among the various states. Globalization leads to challenges and threats also. The major concern is to deliver world class education with rationalized curriculum and practical exposure. This is possible only by attracting talented and experienced persons in to academics. At present it is difficult to assess not only the nature and dimensions of globalization, but also what it means to the field of education. A few educational researchers have attempted to make connections between the several dimensions of globalization and the policies of education.

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