

A Review of World Economic Growth in India Digital

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Abstract— Knowledge is the important aspect related to level of productivity, economic growth and lead a new focus on role of information, technology learning in economic performance. The term 'Knowledge-based economy acquires an important place of knowledge and technology in all modern economics. This paper is based on understanding of the dynamic of knowledge based economy and its relation to traditional economy and shows a "new growth theory". The growing level of knowledge and its transmission of information through computer network has led to the formation of information society. It emerge the use of all latest AI tools & technologies like Artificial Neural Network, Fuzzy logic, Genetic algorithm etc.

Keywords— Knowledge, Economy, Learning, Knowledge indicator, AI.

INTRODUCTION

The need of worker to acquire a range of skill led to the emergence of learning economy. Understanding of knowledge and technology. Many question are raised on the knowledge economy for employment and government did a lot for the development and maintains of knowledge base. The focal point of attention in the field of science, technology and industry is to identify "best practice" for the knowledge based economy. The role of the science and the development of knowledge based statistics.

I. KNOWLEDGE BASED ECONOMY

The policies of science, technology and industry should be change to matrix the level of performance in knowledge based economic the growth in high technology industries more skilled labour and the level of productivity gains."New Growth Theory" Explain the role of knowledge, technology in economy .In this response knowledge, education,

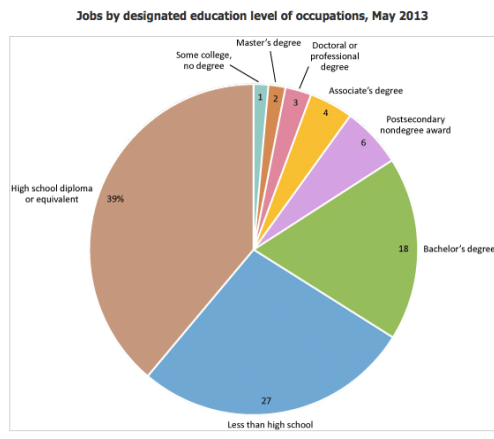
training and new managerial work are the lay to the success stars of the economy.



Knowledge based economy 2.1 fig

A. KNOWLEDGE BASED ECONOMY (CURRENT LAYOUT)

The main aspect of this economy is that it is not for everyone as it remove the benefits for the middle class worker. No formula is used creating knowledge. It means that it might be a boom or a drought. The knowledge input is basically input can be defined as expenditure on research and development, employment and can be measured by patents easily. It is attractive at both national as well as international level. The two main flow of knowledge is very necessary to be analyse first one is to distribute knowledge in universities, institution and industries and the second part is to distribute knowledge within supplies and users in a market. The main key is to collect data within the boundary area as well as outside the boundary one way is to simply uses survey. The very practical way of doing this is education by analysing the impact on education. we can know how the knowledge is flowing.

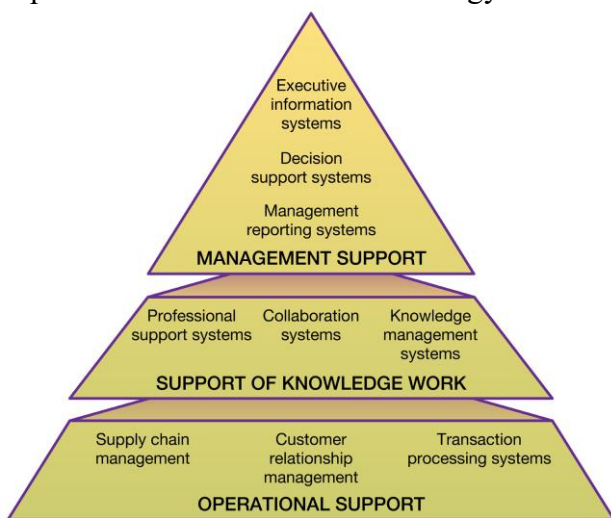


Source: U.S. Bureau of Labor Statistics, Occupational Employment Statistics survey (employment data) and Employment Projections program (occupational education-level designations).

Current Scenario Fig 2.1

A. KNOWLEDGE DISTRIBUTION & INFORMATION SECURITY

Distribution of knowledge is done through formal and informal network and essential for economic performance. Knowledge is codified and transmitted through computers and communication networks and skill is required to codified knowledge which show the continuous learning by individual and firms in knowledge based innovation is driven by the interaction of producers and users. This model has replaced the traditional linear model of innovation. The configuration of national innovation system which consist of the flows and relationship among industry, government and academic in department of “science and technology”.

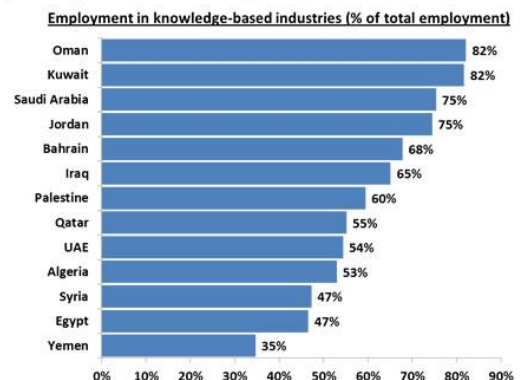


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Distribution of Knowledge fig 3.1

Employment in the knowledge based economy is characterized by increase demand for more highly workers the knowledge intensive and high technology parts of economies tend to be the most dynamic in terms of output and employment growth changes in technology and particularly the advent of information technologies are making educated and skilled labour more valuable and unskilled labour less so government policies will need more stress on upgrading human capital through promoting access to a range of skills and especially the capacity to learn , enhancing the knowledge distribution power of the economy through collaborative networks and the diffusion of technology and providing the enabling condition for organizational change at the firm level; to maximize the benefits of technology for productivity India’s rate of employment generation has gone up from an average of 1.07 percent between 1994 and 2000 to 2,04 percent between 2000-2019 and December 2002 the rise has been more in urban area as compared to rural ones Figures released by the national simple survey organization (NSSO) shows that an average 8.4 million jobs has been added over the 2.5 years periods. The tenth five year plan aims to generate 10 million employment opportunities each year The additional employment in the year 1999-2000 to December 2002 period has come from the small scale sector. In contrast, the corporate sector had shed around 1 million jobs in the previous year.

Employment in knowledge-based industries has increased only negligibly over the last decade despite Arab government human capital investment



Employment in knowledge based fig 4.1

Employment in knowledge based fig 4.2

IV.EMPLOYMENT IN THE KNOWLEDGE BASED ECONOMY

V.LATEST TOOLS AND TECHNOLOGIES AND THEIR IMPACT UPON KNOWLEDGE BASED ECONOMY

The emergence of latest AI tools and technologies like artificial neural network, fuzzy, logic , genetic algorithms etc. have contributed in a significant manner toward emergence of knowledge based economy and it has necessitated the need for worker to acquire a range of skills and to continuously adapt these skills . the importance of knowledge and technology diffusion requires better understanding of knowledge network and “national innovation system” Commentators suggest there are various interlocking driving forces, which are changing the rules of business and national competitiveness.

- a. Globalization – markets and products are more global
- b. Information technology, which is related to next three:-

Information knowledge intensity – efficient product relies information and know-how, over 70 percent of workers in developed economies are information workers, many factory workers use their heads more than their hands

New media– new media increases the production and the distribution of knowledge which in turn result in collective intelligence .existing knowledge become much easier to access as a result of networked data based which promote online interaction between user and producers , Computer networking and developments such as internet brings “global village “ ever nearer.As a result, good and services can be developed , bought, sold and in many cases even delivered over electronic networks As regards the applications of any new technology , both manufacturing and service sectors , social and private of return to knowledge investments to better gauge the impact of technology on productivity and growth the functioning of knowledge networks and national innovation system and the development and skilling of human capital.

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this depends on how it meets economic demand. it can remain dormant or make a commercial breakthrough.

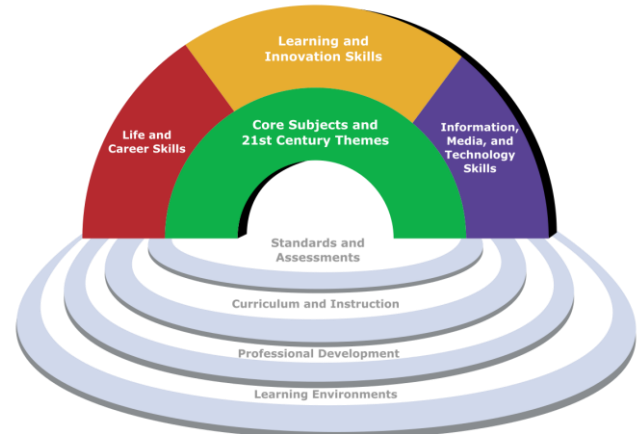


Figure 1 - P21 Framework for 21st Century Learning
 Tools and technology fig 5.1

CONCLUSIONS

In general , our understanding of what is happening in the knowledge-based economy is constrained by extend and quality of the available knowledge-related indicator traditional national accounts frameworks are not offering convincing explanation of trends in economic growth , productivity and employment , development of indicators of the knowledge based economy must start with improvements more traditional input indicator of R&D expenditures and research personal .better indicator are also needed of knowledge stocks and flows , particularly relating to the deffusion of ine information technologies , in

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