

Abstract

for

National Seminar on 'Innovation in Higher Education through Public Private Partnerships (PPP) Model.

Title: The role of public private partnerships in India's economic development through IP

Authors: **1. Er. Mamta Bhardwaj**, Sr. Scientist C, DST-Centre for Policy Research, Panjab University, Chandigarh. **Email:** mamta.bhardwaj1984@gmail.com

2. Prof. Kashmir Singh, Coordinator, DST-Centre for Policy Research, Panjab University, Chandigarh. **Email:** kashmirbio@pu.ac.in.

Entrepreneurship and Innovation are closely linked together as innovation is of the utmost importance for the long-term success and survival of any enterprise. In the scarcity of new and innovative ideas, universities and private enterprises find it difficult to grow and struggle to run and sustain their businesses. Innovation is not only about designing a new product or service but it can also be new ideas which has the potential to improve efficiency and profits, ease out human life and ultimately contribute to the economic development of a nation. The entrepreneurship and innovations have the potential to create much required economic growth coupled with the employment opportunities as well. Encouraging entrepreneurship in young generation is an imperative way of harnessing their enthusiasm, energy and ambition to contribute to economic development and embark on the mission of creating job providers instead of job seekers.

India is the most populated nation in the world, and more than 50% of its citizens are under 25, and more than 65% are under 35. Additionally, India has the second-largest education system in the world, with more than 1000 research institutions and 40,000 colleges nationwide but the irony is there is a manpower but not the skilled one. In the Indian system we need a targeted approach for the skill development, training and assistance with the access to funding, recognition of their contribution and social tolerance in order to harness their potential.

One of the crucial aspects to be taken care of is intellectual property (IP) generation and commercialization coming out from the educational and research institution. A strong and robust IP ecosystem will not just boost India's image globally will also spur domestic innovation and

then its commercially exploitation as well as the investment in R&D. The awareness on IP among the student has been addressed to some extent through initiatives like creating a dedicated entity like Cell for IPR Promotion and Management (CIPAM) to achieve the seven objectives of National IPR Policy, 2016. Recently the Ministry of Commerce and Industry has started a mission like National Intellectual Property Awareness Mission (NIPAM) as part of the government's "Azadi ka Amrit Mahotsav". This Mission has been launched with the goal of educating 1 million students across India about intellectual property and its rights. But now there is a dire need to shift from awareness to innovate and the convert innovations into commercial entity. The most important stakeholders are educational/research institutions, industries and government (state & central) funding agencies. If this tripartite approach (*via public-private partnerships*) works in synchrony through effective policy interventions and monitoring while employing educated and competent young workforce, India can get closer to achieving its goal of being one of the world's superpowers.