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## **IMPORTANCE OF ENTREPRENEURSHIP EDUCATION: INDIA'S UNIQUE VULNERABILITY VS. LIMITATIONS OF POLICY**

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### **ABSTRACT**

*Importance of education to control crime triggered through social institutions is highlighted to address the opportunities and challenges of 21<sup>st</sup> century. Unlike conventional approach wherein major focus is emphasised on vested interests, this paper aims to expand the frontiers of criminology by carrying out a fresh exploration on a contemporary topic. Role of intersubjective ideas behind such destructive situations are explored and exposed. A series of events are diagnosed wherein social institutions intermittently digressed to such an extent that a scenario of destructive orientation added vulnerability to India. Further analysis provided strong evidences in support of the covert role of intersubjective ideas behind the destructive dynamics through social institutions. Subject to limitations related to data and those of introducing a new perspective, this paper concluded by introducing vulnerability meter- as new findings. The vulnerability meter of India not only reflected the latent explosive scenario but also helped to understand why certain social institutions found sporadic utility leading to destructive orientation. It also provided strong evidences in support of improving the educational scenario. It indicates the direction of a country by the overall dynamics of various formal and informal institutional frameworks. It can act as a guide to overcome many policy related limitations by steering away from vulnerable scenarios manifested due to lack of proper application of entrepreneurial capital.*

**Key Terms** - Entrepreneurship, Education, Policy, Institutional framework, Incentives, Vulnerability.

“*Madmen in authority, who hear voices in the air, are distilling their frenzy from some academic scribbler of a few years back. . . . . it is ideas, not vested interests, which are dangerous for good or evil.*”

J. M. Keynes (1936)

## INTRODUCTION

By triggering insecurity and vulnerability to nation(s) some destructive outbursts had recently added surprisingly fresh dimensions of challenges to peace and stability. In year 2016 nations alarmingly acknowledged that *Pokemon Go* could *threaten national security* (IANS, 2016; Jedinia, 2016; Mirror, 2016). Expecting threat from essentially an innocent mode of entertainment is just one example of the fresh dimensions of challenges rooted in the future. Therefore concerns’ regarding opportunities and challenges of 21st century highlights the urgent need to minimize vulnerability related to the future of nations and economies; because *future*, shall not be, what it used to be (Valéry, 1937). Such vulnerability is evidently reflected by a spectrum of perspectives implying challenges of our contemporary global society- increasingly getting integrated through technology. Some of such perspectives on challenging *crime waves* include illicit trade in counterfeits, pharmaceuticals, organ transplant, drugs, weapons and human trafficking. Such perspectives not only recognizes the dangers of detrimental- yet alluring enterprises of global nature, but also acknowledges the *war* which governments had been loosing to erase them (Naim, 2010). According to Bamoul (1990) outlet of entrepreneurial talents in the form of organized crime and other detours which causes loss of socio-economic wealth and values is called *destructive entrepreneurship* (DE). This term from economics not only assists scholars and students of criminology to fathom fresh meaning through subtle nuance of the aforementioned seminal insights from renowned economist J. M. Keynes, but also open vistas to exhibit large scale vulnerability due to gradual gravitation of analogous *ideas*. Furthermore, by inviting attention to certain perspectives related to education and incidents of destructive orientation, this paper attempts to comprehend a subtle yet profound contextual interlink between crime, dynamic utility of certain social institutions, and popular interpretation of *ideas* on economic progress. Here it is noteworthy to contemplate and understand the difference between

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popular and proper interpretation of such *ideas*, because, *the ideas of economists and political philosophers, both when they are right and when they are wrong, are more powerful than is commonly understood* ( Keynes, 1936).

Therefore considering the aim, venue and guidelines of the 18<sup>th</sup> World Criminology Congress (WCC) a suitable context is identified to acknowledge *crime and social institutions* as the main theme and *education* as the sub theme for this paper. Contemporary examples of destructive orientation- which exploded favourable environment for crime and added vulnerability to a highly populated country are chosen. Situations which add vulnerability to society or nation(s) involves several aspects related to overall dynamics of incentive structures operating in numerous institutions of respective society or nation (Bamoul, 1990; North, 1997, Robinson & Acemoglu, 2012). Accordingly, instead of implying guilt on individuals from certain social institutions-which evidently participated in such situations out of vested interests, this paper focused to understand the dynamic undercurrents of underlying *ideas*. This is done to explore possible avenue for translating contemporary challenges into possible opportunities through *education*. Although *prima facie* it was easy to adopt a perspective of *vested interests* to conclude on the basis of evident role of those individuals, groups or institutions which were involved in creating such destructive situations, however, by adopting an alternate perspective the intersubjective<sup>1</sup> role of *ideas* becomes evident - which was though hidden but ultimately determined such gravitation. On the basis of available evidences a suitable framework is adopted to objectively understand the dynamics of underlying *ideas* which indicated utility of certain social institutions. Since such *utility* is based on *choice*, at individual as well as at group level, hence by projecting the inherent vulnerability prevailing in a country, this paper provides evidences regarding the consequences of overlooking crucial interpretation of *ideas* on economic progress.

The following part has seven sections. The next section briefly provides an idea about the complex nature of problem. To simplify such complexity and to finalize the research objectives two guiding principles are used. The second section employs these guiding principles to highlight the urgency of the context. Through each of its sub sections it highlights (i) inputs

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<sup>1</sup> It is the *shared meaning* between a group of people (Kazlev, 2009; Oxford, n.d.; Merriam-Webster, n.d.). Irrespective of whether such *shared meaning* is true or not the intersubjective truth- which exists between two or more conscious minds is an important determinant in psychology, sociology, and anthropology (Kazlev, 2009; Oxford, n.d.; Merriam-Webster, n.d.).

regarding complexity in Indian context, (ii) evidences of intermittent destructive orientation through social institutions, and (iii) urgency to explore the dynamics of intersubjective *ideas*. Literature review is the third section. Each of its five sub sections helps to revisit the context, decipher forewarning and substantiate the key direction for further exploration. After filtering through contextual doubts it helps to pave way for identifying direction for collecting two parallel sets of evidences to form the conceptual framework- the forth section. Inputs derived so far are tested against each set of evidences in respective sub sections. The second set of evidences is named as the *vulnerability meter* of India. This *vulnerability meter* reflects the socially latent explosive scenario which prevailed in Indian context- and triggered the destructive incidents when individuals found utility in certain institutions to cohere. The last three sections are limitations of this paper, future research direction and conclusion.

### **SIMPLIFYING THE COMPLEX NATURE OF PROBLEM**

It is a challenging and complex problem to understand subtle role of intersubjective *ideas* which add vulnerability to a nation at the verge of destructive orientation. While such complexity can be further intensified by adding multiple heterogeneous dimensions, however to refine the focus two guiding inputs are selected to outline the domain of selecting corresponding examples for this paper. This approach helps to (i) simplify the complexity; (ii) interweave the main theme (*crime and social institutions*), sub theme (education) and the core concern (opportunities and challenges of 21<sup>st</sup> century); (iii) objectively understand the vulnerability prevalent in India ( host of 18<sup>th</sup> WCC); and to (iv) interpret the challenges in order to unleash long term opportunities and solutions.

The first guiding input (GP<sup>1</sup>) aims to improve understanding of human behaviour. It focuses on human brain and decisions. It is adopted from the scientific literature on nueroeconomics- a converging field which unifies the disciplines of economics, psychology, and neuroscience.

*We know that humans and birds deviated from a common reptilian ancestor at least 200 million years ago, but this basic function for choice has remained essentially unchanged. Such commonalities make a clear suggestion: A utility function of this type probably is an efficient and evolved feature of vertebrate choice (Glimcher and Rustichni, 2004).*

The second guiding input (GP<sup>2</sup>) is retrieved from social sciences. It helps to contemplate on a commonly used terms.

Drucker (1985) acknowledges *management* as a *technology* which created *profound change in attitudes, values, and above all in behaviour*. Drucker (1985) also acknowledges emergence of *entrepreneurial management* as a *new technology*- which gave rise to several new knowledge bases like genetics, electronics, and others.

The first guiding principle (GP<sup>1</sup>) helps to comprehend *utility*, which is derived by people in different situation from respective social institutions. It suggests that, for humans- as a species, the *basic function for choice has remained essentially unchanged* and such a *utility function is an efficient and evolved feature of vertebrate choice*. In technologically integrated contemporary global society GP<sup>1</sup> not only helps to contemplate on various commonly used terms like education, or economic progress, but also assists to retrospect on human progress, as implied through the second guiding principle. GP<sup>2</sup> suggests that, for humans- such progress can be attributed to application of *management* as a *technology* which created *profound change in attitudes, values, and behaviour*. This is a vital input not only to understand the alluring *enterprises of global nature*- some of which even causes complex *crime waves*, but also to understand the subtle role of intersubjective *ideas*- which may create dangerous or destructive situations.

The following sections gradually explore evidences encompassing ability or inability of social institutions to cope up with the transition due to emergence of such a *new technology*. Suitable examples are identified so that besides integrating the main theme and the sub theme the following objectives are also fulfilled.

#### OBJECTIVES

- 1) Understanding the destructive orientation in *choice and behaviour* of individuals in a dynamic environment determining *utility* of social institutions.
- 2) Understanding the intersubjectivity which has added such vulnerability.
- 3) Measuring the vulnerability due to such prevailing intersubjectivity.

#### UNDERSTANDING COMPLEXITY IN INDIA- Social Institutions and Intersubjectivity

Various social institutions (SIs) contribute to enrich unique dividends for India in the form of democracy, diversity and demography. Many of such SIs are deeply rooted and have a serious bearing in shaping the psychological relation between people (O'Malley, 1934). The spectrum of such psychological relation includes agreement, disagreement, shared cognition, consensus, common sense, and various other sources for exchange of psychological energy. Contrary to

individual experience such spectrum of psychological relation highlights the need to accommodate the concept of intersubjectivity, because recently India faced a critical situation which involved certain SIs. As a country of more than a billion people with dissimilar histories and heterogeneous roots of various SIs, such digressions not only created law and order problems but also added vulnerability to peace, stability and harmony. Since such detrimental digressions intermittently recurred in the last decade so it is vital to carry out a retrospective analysis to understand the root cause of such vulnerability. Social institutions are expected to hold the fabric of social integrity as well as to minimize potential situations of destruction. They are expected to assist and adapt according to the developmental needs of its members-else their utility might add burden during changing scenarios of time. Although such detrimental situations may occur due to various factors, however, for the purpose of introducing suitable examples the scope of further discussion is focused on scenarios of social turbulence and situations which exploded a flash flood of crimes. These inputs aim to explore *intersubjective* evidences regarding source of *ideas* which lead to such destructive scenarios.

#### **EVIDENCES OF DESTRUCTIVE ORIENTATION IN INDIA (Flash Flood of Crimes)**

Certain detrimental challenges of destructive orientation are subtle as they initially appear alluring to selected groups with *vested interests*. In India the following headlines from reputed media sources imply one such manifestation. Although the actual list of such reports and evidences is very long, however, due to brevity only four inputs are accommodated which involves recent situation of social turbulence- causing flash flood of various crimes.

- DeO 1.** *28 dead, 200 injured during Jat agitation: Haryana DGP* (Indian Express, 2016, Feb 25).
- DeO 2.** *Jat quota stir: Army called in, shoot at sight orders in Rohtak, Bhiwani* (Indian Express, 2016, Feb 21).
- DeO 3.** *Jat stir loss pegged at Rs 34k cr* (Business Standard, 2016).
- DeO 4.** *Gujjar stir: Railways' losses at Rs 100 crore* (PTI, 2015, May 27).
- DeO 5.** *Patel quota stir: Gujarat limps back to normalcy.* (Business Standard, 2015, Aug 29)

The first two headlines (DeO<sub>1-2</sub>) reflect a recent event wherein impact of mob formation to add pressure on the negotiations between one group and the government resulted into law and order problem. Within few days such mob formation triggered a wave of destructive events- which not only included arson, loot, plunder but many other heinous crimes affecting commuters on

highway connecting the national capital<sup>2</sup> (Hebbar, 2016; NDTV, 2016). Army and paramilitary forces helped to restore normal situation (Indian Express, 2016, Feb 21). As reflected in DeO<sub>3</sub>, within few days the financial aspect of such loss is estimated in the tune of approx more than \$5.1 billion. Such negotiation with the government is not confined to one group only. Examples highlighted in DeO<sub>4</sub> and DeO<sub>5</sub> represents two other situations. Each represents a different identity, separate phase of negotiations with the state, and in a separate geographical region of the country. Each of these three categories of examples claims to represent a separate *caste* and was involved in negotiating with the state, on behalf of respective *caste*. It is vital to note that *caste* is a unique and deep-rooted social institution prevailing in India (O'Malley, 1934). These inputs reflect that each of these examples involved social institutions which used collective bargaining to influence respective negotiation with the state. Due to destructive outbursts they added vulnerability to the country. Since the topics of each such negotiation concentrated on bargaining for privileges in jobs and educational institutions for respective *caste* so the next section helps to further explore the matter.

### **CASTE THE SOCIAL INSTITUTION ( Rip Van Winkle )**

(Intersubjective *ideas* – jobs, education and climbing the ladder of economic prosperity)

It is crucial to explore the *intersubjective* evidences regarding the source of *ideas* which had lead to such destructive orientation that added vulnerability to a nation. The following points primarily summarize the urgency to understand such gravitation during desperate negotiations with the state.

**U 1)** In each of the three *castes*, highlighted in DeO<sub>1-5</sub>, the common topic of bargaining involved privileges in jobs and educational institutions. The underlying assumptions for gaining such special privileges are aimed to elevate on the ladder of economic progress. Claims for such desperate bargaining are made on the basis of evidences of disproportionate social disparity suffered by respective *castes*.

**U 2)** There are evidences that more *castes* shall also join such negotiations to claim respective share on the basis of their claims for social equality (Mishra, 2016, Dec 13).

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<sup>2</sup> In Feb 2016 in a short span of few days the remote place named *murthal*, was in news for being an epicenter of horrible flash flood of crimes. *Murthal* is within a radius of 20 kms from the venue wherein, within less than a year from the heinous incidents, scholars and practitioners from across the world kindled a ray of hope to minimize crime and discussed ‘opportunities and challenges of 21<sup>st</sup> century’ during the 18<sup>th</sup> World Criminology Congress.

For a nation accommodating approximately 18% of global population and with several centuries old complex history of such institutions both  $U_1$  and  $U_2$  indicate the urgency to address the destructive orientation of a nation through certain SIs (United Nations, 2015; O'Malley, 1934). In India, the social institution *caste* has roots in pre industrial age society, but jobs and educational degrees or diplomas are comparatively modern creation which emerged as a result of industrial or employee society. Since one *caste* after another is orienting towards the undesired direction of desperate negotiation so considering the seriousness of this complex scenario a thorough literature review (LR) is used to understand the elements of such dynamics and to filter certain doubts regarding the technical aspect of such influence on *attitudes, values, and behaviour* of the population.

## LITERATURE REVIEW

Surprisingly *caste*, a social institution with roots in pre industrial age society, found utility and attention to such an extent that India faced intermittent situations of destructive orientation. Since one *caste* after another is reorienting towards such undesired direction so the following inputs from seminal literature helps to understand the core reason that may lay beyond such sporadic events- not just the *vested interests* of certain groups which are involved. By assisting to understand the dynamics of intersubjective *ideas* each of the following sections of LR helps to find the hidden source of institutional failure, which might have fuelled such collective behaviour in a very subtle manner. To understand such RipVanWinkle type reaction of certain social institutions it is vital to revisit the contexts of (i) Jobs, (ii) Education, and (iii) climbing the ladder of Economic Prosperity. Accordingly LR 1 helps to understand the context of Job by explaining three journeys. LR 2 and LR 3 interlink these journeys to understand the nuances related to climbing the ladder of economic prosperity. The context of education is understood through the three waves elaborated in LR 4. LR 5 helps to focus on exploring platforms which is ultimately useful to collect substantial evidences to carve out imprints related to intersubjective *ideas* for finalizing the conceptual framework.

LR 1) **The 3 Journeys** [Journey of Work, Journey of Knowledge and Journey of Organisation]

LR 2) **Entrepreneurship and Economy** [Resource curse and Entrepreneurial capital]

LR 3) **Measurement** [Entrepreneurial character of nations]

LR 4) **Entrepreneurship Education** [Three waves of EE]



## **LR 5) Limitations of Policies - Productive, Non Productive and Destructive Entrepreneurship** [Institutions vs. incentives interplay]

### **LR 1) The 3 Journeys** [Journey of Work, Journey of Knowledge and Journey of Organisation]

According to Toffler & Toffler (2006) transformation of social and business roles, eroding academic boundaries, escalating sophistication, versatility, and importance of interdisciplinary works at universities and in industries signifies a transition in economy and society. Such global changes could not have been possible if *work* would not have been shifted from agricultural field in post industrial economy and transformed into *job* along with interrelated changes in social orders, political forms, family structures, value systems and lifestyles (Toffler & Toffler, 2006). Toffler (1980) explains roots of *mass education*-which-emerged as a foundation of industrial economy, became popular because *job* and *employment* were invented to redefine *work* through articulated application of *knowledge* for generating economic benefits. Drucker & Wartzman (2010, p.39) attributed worldwide *education explosion* as an important reason behind emergence of large scale managed institutions, and redefined *organization* –as a way to put *knowledge* to *work*. According to Drucker (1994) *Industrial Revolution* was a result of applying *knowledge* on tools and techniques. *Productivity Revolution* was born when *knowledge* was applied to *work*, which ultimately caused social reconstruction and transformations (Drucker, 1994). When *knowledge* was applied to *knowledge* itself the doorway to *knowledge society* was opened through *Management Revolution* (Drucker, 1994). *Knowledge*, according to Drucker & Wartzman (2010, p.39.), had gradually attained a dominating position by virtue of its application in organizations. Importance of *knowledge work*, *knowledge workers* and *knowledge economy* is repeatedly highlighted in several literatures (Drucker & Wartzman, 2010; Toffler & Toffler, 2006).

As highlighted in GP<sup>2</sup>, application of *management as a technology* is the key behind these journeys viz. the journey of *work*- from agricultural fields to jobs, which redefined geographies; the journey of *organizations*- since its elementary form to its complex stature by dint of *education explosion*; the journey of *knowledge*- from its ornamental status to a vital force behind *knowledge economy* and *knowledge worker* (Drucker, 1985; Drucker, 1954; Drucker & Wartzman, 2010; Toffler, 1980; Toffler & Toffler, 2006). Understanding these journeys is vital so that the next interpretation related to economy can also be thoroughly understood.

### **LR 2) Entrepreneurship and Economy** [Resource curse and Entrepreneurial capital]

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Entrepreneurship is acknowledged as the engine of economy for most nations (Ben Nasr & Boujelbene, 2014; and Gorman, Hanlon, & King, 1997). *Born global* entrepreneurial firms are changing the way companies, countries and even individuals' function (Bell, Callaghan, Demick, & Scharf, 2004). Emergence of entrepreneurial firms like Apple, Computers, Microsoft, Ben and Jerry's, Dell Computer and Starbucks substantiates numerous limitations of managed economy and indicate the advent of upcoming *entrepreneurial society* (Audretsch, 2010; Boermans, 2010, p.524). Forecast of such transition towards *entrepreneurial society* and *entrepreneurial economy* already exists (Drucker, 1985). Toffler and Toffler (2006) highlighted the promising potential to generate more wealth in the forthcoming future through workers who utilize *knowledge* as resource. Although such inputs substantiates the promises but resource curse literature like Farzanegan (2014) indicate that abundance of any resource, without commensurate entrepreneurial input can only ensure doomed economic development to such regions. Similar observation regarding gravitation of capital, as highlighted through Drucker (1994) and Audretsch (2010), explains why some regions continue to remain in poor despite abundant natural resources. The depleting value of land, labor and other capital as compared to the *knowledge capital* and *entrepreneurial capital* not only indicate such gravitation but also emphasize the forewarnings related to the forthcoming future (Drucker, 1985; Drucker, 1994; and Audretsch, 2010). These forewarnings can be understood from the ever increasing need to trigger flexibility for self-renewal and auto-correction of outdated systems, policies, procedures and institutions which may face senile decay due to lack of innovation and entrepreneurship (Drucker1985, p 254).

### **LR 3) Measurement [Entrepreneurial character of nations]**

Importance of entrepreneurship for economic benefits has influenced national economic policies, government-to-government negotiations and global organizations including the World Bank, World Trade Organization (WTO) and the United Nations (Bosma, Jones, Autio, & Levie, 2008). Accepting entrepreneurship as a global force created a rush to measure, monitor and compare progress among several countries and regions. Certain attitude indicators like Eurobarometer survey, the Global Entrepreneurship Monitor (GEM) survey, the International Social Survey Programme reflects a country's opinion and behaviour toward entrepreneurship (Ács, Szerb, & Autio, 2014). By monitoring, measuring and comparing the prevalence of self-employment and new firms or incorporations following indicators like GEM survey, OECD-

Eurostat's Entrepreneurship Indicators Program, and the World Bank's Entrepreneurship Survey concentrate on entrepreneurship related output (Ács et al., 2014).

But since *commerce without morality* is a *deadly sin* hence a discussion on comparing entrepreneurship at global level- emphasizing solely on economic benefits might raise concern among the students of criminology regarding the ethically sustainable aspect of such development (Weber, 2011). Hence, it is noteworthy to highlight that Ács et al. (2014) elaborate on Global Entrepreneurship and Development Index (GEDI) which aims to understand *entrepreneurial character of nations*. It is a multifaceted complex index wherein the systematic phenomenon of entrepreneurship is understood by accommodating individual as well as contexts that matter in such process (Ács et al., 2014).

#### **LR 4) Entrepreneurship Education [Three waves of EE]**

Analogous to the above inputs it is also vital to understand the emergence of entrepreneurship education (EE) and its worldwide proliferation, as acknowledged in multiple literatures (Fayolle, 2013; Katz, 2003; Kuratko, 2005; and Neck & Green, 2011). Many authors like Drucker (1985), Gorman et al. (1997), and Kuratko (2005) agree that entrepreneurship can be taught. Furthermore Boyles (2012) highlights importance of EE for future preparedness of workforce, and agrees that EE help employers by enabling students and workforce to match twenty-first century job related competencies. Watson (2013) highlights the need to reconsider the borders and orientation of EE. According to Watson (2013) such need emerges as a result of extraordinary supremacy and prominence of the disciplines of psychology and economics. Accordingly Fayolle (2013) suggests that further academic discussion on EE should get enriched through research and relevance based on multiple socio-economic factors affecting the stakeholders. Similarly Watson (2013) invites a balanced approach by extending EE to other discipline like history, sociology and philosophy of science (Watson, 2013).

Interpreting such inputs on extending borders of EE to other disciplines is a vital input for students of criminology. An elementary idea about the origin and future of EE, as follows, shall further substantiate this chain of logic.

Many scholars acknowledge its origin as the *first wave of entrepreneurship education*, also known as *agriculture extension model* Katz (2007). Jones & Garforth (1997) links the roots of agricultural extension model to early 1850s when endeavours by Oxford and Cambridge ventured to serve the educational needs of rapidly increasing populations in contemporary

industrial and upcoming urban areas. Though the initial enthusiasm of academicians was to share their reservoir of knowledge from multiple scholarly fields yet the pragmatic orientation of locals concentrated more on agriculture related knowledge than on any other area (Jones & Garforth, 1997). Gradually such model was adopted by business schools and government business development specialists, in America which is acknowledged as the second wave of EE (Katz, 2007). Efforts, in this stage focused on business enterprise related education. Such efforts are associated either with the first course at Harvard Business School in February 1947, as mentioned in Kartz (2003), or at the Kobe University Japan dating back to the year 1938, as noted by Solomon, Duffy, & Tarabishy (2002). Since then the emergence of EE and its worldwide proliferation is acknowledged in multiple literature, as mentioned earlier. Katz (2007) acknowledges the third wave of expansion of EE into different disciplines. Such growth of EE beyond business schools is known as *cross-campus entrepreneurship* or *academic entrepreneurship* (Katz, 2007). Furthermore urgent need of proliferating EE in various sections of the societies- across all disciplines is not only observed at the level of firms, industries and national governments but is also reflected in the seminal literature of global platforms like- World Economic Forum, UNESCO, UNCTAD, OECD, ILO (Ball, 1989; UNCTAD, 2005; UNESCO-APEID, 2015; UNESCO & ILO, 2006; and Wilson, Vyakarnam, Volkmann, Mariotti, and Rabuzzi, 2009).

Such emphasize on EE to deal with global opportunities and challenges of the future highlights the relevance of this discussion. While the *intersubjective* evidences regarding the source of those contextual *ideas*, which had lead to the destructive situations in India unfolds proper interpretation, criminology students may take these inputs to contemplate on alignment of the main theme (crime and social institutions) and sub theme (education) of this paper. The following recommendations of Global Education Initiative (GEI) by the World Economic Forum (WEF) shall assist in such broad contemplation.

Wilson et al. (2009) emphasize on enhancing multilevel efforts for including all socio-economic sections to increase exposure to EE throughout individual's lifelong learning path. WEF acknowledges the need of *mindset shift* to trigger multi-dimensional initiatives covering school, non-schools, governments and other bodies (Wilson et al., 2009).

It is important to understand the subtle nuances related to such needs, because partial interpretation, at individual level or at institutional level, affects the intersubjective *ideas*. LR 5

shall focus on such institutional level dynamics which ultimately determines manifestation at individual level. Meanwhile to understand the importance of avoiding detrimental momentum of social institutions due to misplaced intersubjective *ideas* the following examples are useful to understand the subtle nuances.

Precaution regarding management education-

“Any attempt to *professionalize* management by *licensing* managers, or by limiting access to management to people with special academic degree” will cause damage to economy as well as society (Drucker, 1954, p.10)

Precaution regarding entrepreneurship education-

Drucker (1985, p.21) indicate not to infer the popular courses on starting self business as courses on entrepreneurship as they could be *linear decedents* of business school courses.

**LR 5) Limitations of Policies - Productive, Non Productive and Destructive Entrepreneurship** [Institutions vs. incentives interplay]

In spite of awareness regarding importance of entrepreneurship it is observed that the education system is sluggish to change, and offers resistance towards teaching entrepreneurship (European Commission, 2008; Martinez, Levie, Kelley, Saemundsson, & Schott, 2010; and Kirby & Ibrahim, 2013). Despite the fact that measurable outcomes are produced through investment in EE- as acknowledged by practitioners, policy makers and researchers, yet the complexity of measuring its long term impact is also being admitted (Ben Nasr & Boujelbene, 2014). Possibly due to such reasons EE is either not set against a policy or feature outside the formal learning system in many countries - governed by a set of multiple isolated agents like policy on employment, vocational training (Kirby & Ibrahim, 2013).

Now, magnifying the focus further it is found that WEF-GEM (2015) suggests policymakers to avoid any *cookie-cutter approach* towards entrepreneurship policy. Such inputs pinpoint the need to implement successful strategies through emphasis on generating a deeper understanding about the complexity involved and the precaution required for different types of economies (WEF-GEM 2015). The complexity can be further understood from the fact that for any desired economic results, through policy, it is important to acknowledge the dynamic environment in which desirable outcome is expected (North, 1997). Desired outcomes through any policy or rule cannot be achieved if corresponding informal norms and analogous incentive structures are not aligned (North, 1997). North (1997) acknowledges the crucial role of informal institutions like

culture in determining the success of any policy related input. To decipher contemporary global challenge of complex nature the aforementioned crucial insights related to EE might invite more attention of criminology students if the following inputs by Baumol (1990) are also understood. According to Baumol (1990) there are three allocations of entrepreneurial resources- productive, non-productive and destructive forms. *Productive entrepreneurship* generates social and economic wealth through innovation, value addition and by filling market gaps (Baumol, 1990). *Nonproductive entrepreneurship* is present when the entrepreneurial talent is allocated to rent seeking from government agencies, privileged monopolistic positions, preferential tax and regulatory exemptions (Baumol, 1990). When overall institutional arrangements align the incentives structure and direct alternative outlets for individual's entrepreneurial talents to support illicit trade, organised crime and other detrimental situations then it is acknowledged as *destructive entrepreneurship* (Baumol, 1990). Resulting outcome for *Productive entrepreneurship* are wealth and value creation in the form of social and economic capital (Baumol, 1990). *Nonproductive* and *destructive* allocation respectively leads to economic capital and loss of socioeconomic capital (Baumol, 1990). No country, society or region is devoid of entrepreneurial resource; however, it is a matter of allocation of such resources which can reshape the outcome (Baumol, 1990; Isenberg, 2010a; and Isenberg, 2010b). In order to reshape any country or society towards *productive entrepreneurship* policy formulation and implementation is vital, but it has pragmatic limitations (Baumol, 1990; North, 1997; Ács et al., 2014). While the global dynamics of increasing importance of *knowledge work* and *knowledge workers* is gradually reshaping economies and society towards entrepreneurial orientation it is high time to monitor the direction of such orientation to avoid inadvertent digression (Audretsch, 2010; Baumol, 1990; Drucker, 1985; Drucker & Wartzman, 2010; Toffler & Toffler, 2006).

## CONCEPTUAL FRAMEWORK

The LR adopted a broader approach in space-time dimension to grasp the nuances of intersubjective *ideas* operating behind those incidents highlighting destructive orientation. Since one *caste* after the other got subjected towards such destructive orientation so the analysis done so far implies that the explosive situation might already be there until appropriate spark provided the favourable conditions. In order to validate the direction of such surmise this framework

comprises of two parallel sets of evidences. Each set of evidence is meticulously collected to align with the guidelines inferred through LR.

Since the desperate negotiations of each *caste* focused on bargaining privileges into jobs and entry into educational institutions for degrees and diplomas to improve socioeconomic status hence the following evidences related to educational framework may reveal additional insights for India.

### **Evidences**

**E 1)** Approximately 25 percent of India's technical graduates and merely 10-15 percent of general graduates were suitable for employment in certain industries which insist upon minimum standards (NASSCOM-McKinsey, 2005).

**E 2)** A countrywide study which published an *Employability Report* after studying employability of over 60,000 bachelor's degree holders found that almost 47 percent of arts, science and commerce graduates certified by Indian universities were unemployable (Education World, 2014).

**E 3)** According to the Associated Chambers of Commerce & Industry of India several business schools are producing unemployable pass-outs (ASSOCHAM, 2016, April 27)

**E 4)** The governor of reserve bank of India, the central bank, advised the youth not to fall into trap of schools giving *useless degrees* (PTI, 2016, May 07; Huffingtonpost, 2016, May 07).

### **Analysis ( E1- E 4)**

National Association of Software and Services Companies (NASSCOM) is a trade association of Indian Information Technology and Business Process Outsourcing industry. Accordingly the first evidence (E 1) indicates the low percentage of graduates with required *suitability* for jobs related to industries of the future. Apart from *suitability* in jobs related to future industries, the high percentage of *unemployables* as indicated in second evidence (E 2) imply a misconduct on the name of education. Accumulation of useless degrees by youth fuelled an explosive situation for the country. Collectively all four evidences strongly indicates the possible cause behind propensity of people to revive importance of certain social institutions which could trigger collective bargain from the state. It also indicates that the collective institutional framework related to education was not able to cope with the expected scenario. Though the collective bargain scenario, due to evident utility of *caste*, added destructive orientation to the situation, however it may not solely be projected as culprit. It reflects evidences of policy failure as well as

lack of foresight to improvise the education related institutional framework-until people collectively started finding utility in *caste*.

Now an alternate set of evidences is presented to further gauge the dynamics of the environment wherein such intersubjective *ideas* were sprouted. A vulnerability meter is designed from this multidimensional framework of assessment.

### **Multidimensional Assessment Framework (Vulnerability Meter)**

Here a broad framework is adopted to properly reflect the evidences for better understanding. This seven dimensional Vulnerability Meter estimate the dynamic environment reflected through the r-square values and the slope of trend line obtained from tracing the data of multiple years. Two corresponding sets of data, based on reputed data source global entrepreneurship monitor (GEM) are used. Each annual input obtained from adult population survey (APS) is based on a representative national sample of at least 2000 respondents (GEM, n.d.). Similarly each annual input obtained from the National Expert Survey (NES) reflects the response of national expert on a Likert scale. At least 36 *carefully chosen experts in each country* annually rate the overall scenario of respective country for NES, and form the basis of these inputs covering each aspect of the ecosystem including EE (GEM, n.d.).

It represents multiple perspectives as follows.

#### **P 1. Pedagogical, Andragogical and Heutagogical**

- a. APS data is based on annual survey of population between 18-64 years irrespective of the background where they learned entrepreneurship.
- b. NES data explicitly indicate the status of primary and secondary level from higher education, colleges and others.

Based on (a) and (b) as above it is evident that the seven dimensions reflected in the proposed vulnerability meter accommodates all learning contexts irrespective of whether the educational methodology concentrated on pedagogy-popularly employed to teach children, andragogy- adult education or *heutagogy*-for self determined learning contexts (Blaschke, 2012; Hase & Kenyon, 2001; and Zmeyov, 1998).

#### **P 2. Individual response vs. expert opinion**

- a. 5 dimensions are based on APS data representing annual survey of population between 18-64 years.
- b. 2 dimensions are based on NES data-explicitly indicating experts' opinion.



Based on (a) and (b) as above it is evident that the seven dimensions accommodate these complementary perspectives

**P 3. Institutional framework vs. incentive structure**

a. Based on the adult population the trend of APS data represents actual dynamics regarding the overall environment.

b. Based on experts' opinion the trend of NES data represents the claims regarding overall environment.

From (a) and (b) as above it is evident that the seven dimensions reflect the overall environment from the formal and informal institutions.

**Framework 1 (Vulnerability meter)**

Table 1 reflects the source of available data which is reflected through the seven dimensional vulnerability meter. Based on the given data the R square values and slope of the trend lines of each dimension is reflected in Table 2. Fig 1 projects the overall dynamics of these seven dimensions. Since each of the seven dimensions projected for India reflects the vulnerability scenario so it is proposed to be termed as vulnerability meter.

**Dimension 1 Entrepreneurial Intention**

Percentage of 18-64yrs population (individuals involved in any stage of entrepreneurial activity excluded) who intend to start a business within three years (GEM, n.d.).

**Dimension 2 Entrepreneurship as Desirable Career Choice**

Percentage of 18-64yrs population who agree with the statement that in their country, most people consider starting a business as a desirable career choice (GEM, n.d.).

**Dimension 3 Perceived Capabilities**

Percentage of 18-64yrs population (individuals involved in any stage of entrepreneurial activity excluded) who believe they have the required skills and knowledge to start a business (GEM, n.d.).

**Dimension 4 Perceived Opportunities**

Percentage of 18-64yrs population (individuals involved in any stage of entrepreneurial activity excluded) who see good opportunities to start a firm in the area where they live (GEM, n.d.).

### Dimension 5 Fear of Failure Rate

Percentage of 18-64yrs population (individuals involved in any stage of entrepreneurial activity excluded) who indicate that fear of failure would prevent them from setting up a business (GEM, n.d.).

### Dimension 6 EE & Training Basic School level

The extent to which training in creating or managing small and medium enterprises (SMEs) is incorporated within the education and training system at primary and secondary levels (GEM, n.d.).

### Dimension 7 EE & Training Post School level

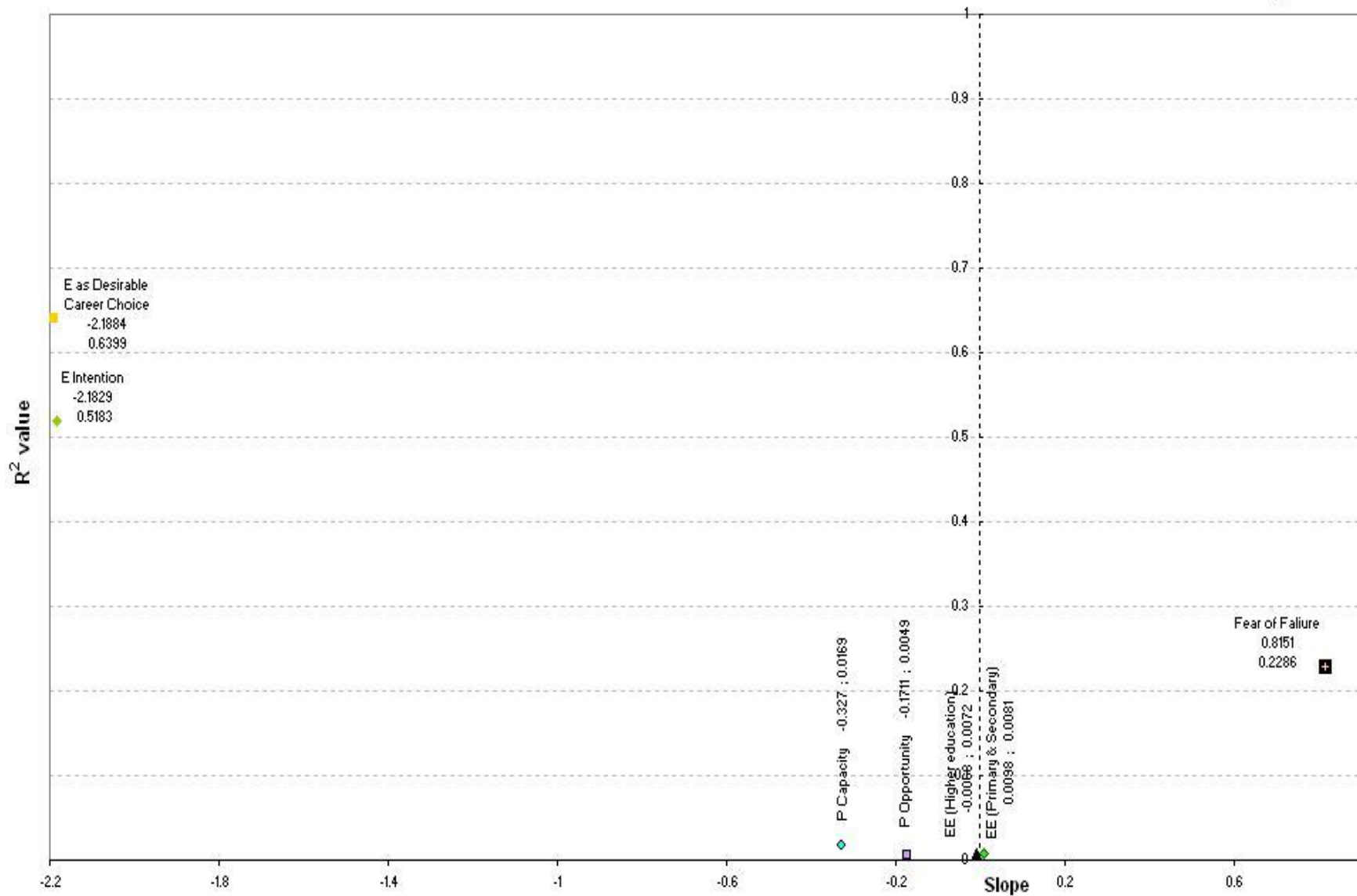
The extent to which training in creating or managing SMEs is incorporated within the education and training system in higher education such as vocational, college, business schools, etc. (GEM, n.d.).

<b>ECONOMY/ YEAR</b>	<b>2001</b>	<b>2002</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
Dim 1		APS	APS	APS	APS		APS	APS	APS
Dim 2			APS	APS	APS		APS	APS	APS
Dim 3	APS	APS	APS	APS	APS		APS	APS	APS
Dim 4	APS	APS	APS	APS	APS		APS	APS	APS
Dim 5	APS	APS	APS	APS	APS		APS	APS	APS
Dim 6				NES		NES	NES	NES	NES
Dim 7				NES		NES	NES	NES	NES

Colored cell indicate that data is available for corresponding year.

<b>Dim #</b>	<b>Measured Dimensions</b>	<b>SLOPE</b>	<b>R<sup>2</sup></b>
1	Entrepreneurship Intention	-2.1829	0.5183
2	Entrepreneurship as Desirable Career Choice	2.1884	0.6399
3	Perceived Capacity	-0.327	0.0169
4	Perceived Opportunity	-0.1711	0.0049

5	Fear of Failure	0.8151	0.2286
6	Entrepreneurship Education and Training (Primary & Secondary)	0.0098	0.0081
7	Entrepreneurship Education and Training (Higher education)	0.0068	0.0072
Source: Global Entrepreneurship Monitor			



## Interpretation and Findings

These trends which reflect a significant length of time provides sufficient evidence related to the prevailing explosive situation. Irrespective of the background of the working age population these trend projects the scenario which evolved over the years. Since this accommodates inputs from working age population as well as from experts concerning the field so a balance is maintained. Measurement of entrepreneurship activity across different perspective is a comparatively recent practice and is an underrepresented area (Marcotte, 2013). Due to non availability of data for many year although the reliability of these inferences has limitations, yet with an aim to maximise insights, the alarming situation is as follows. These are reflections inferred from analysis of trend lines. These are based on data covering a span of 15years for three population related dimensions, 14 years and 10 years respectively for the remaining two population related dimensions. Experts' inputs related dimensions cover a span of 9years with similar limitations related to intermittent data points.

I. Over the years a gradual decrease is observed regarding the percentage of those who *agree that most people consider starting a business as a desirable career choice*. This indicates the perception of societal values, as per the 18-64yrs working age population. Since high degree of surety is involved so predictability of this attribute is an alarming indication regarding the intersubjective *ideas*.

II. Over the years a gradual decrease is observed regarding the percentage of those *who intent to start their own business in the near future*. Here the individuals who are involved in any stage of entrepreneurial activity are already excluded. This indicates individual's self perception, as per the 18-64yrs working age population. Since high degree of surety is involved so the predictability of this attribute is also an alarming indication regarding the prevailing intersubjective *ideas*.

III. Over the years a marginal increase is observed regarding the percentage of those who agree that *fear of failure* would prevent them from setting up a business. Here the individuals who are involved in any stage of entrepreneurial activity are excluded. This indicates individual's self perception, as per the 18-64yrs working age population. Although low degree of surety is involved so the predictability of such trend is low, yet the direction of this attribute provide alarming evidences about the past.

IV. Over the years a minor decrease is observed regarding the percentage of those who believe they have the required skills and knowledge to start a business. Here the individuals who are involved in any stage of entrepreneurial activity are excluded. This indicates individual's self perception, as per the 18-64yrs working age population. Although a low to negligible degree of surety is involved so the predictability of such trend is low, yet the direction of this attribute provide alarming evidences about the prevailing intersubjective *ideas*.

V. Over the years a minor decrease is observed regarding the percentage of those who see good opportunities to start a firm in the area where they live. Here the individuals who are involved in any stage of entrepreneurial activity are excluded. This indicates individual's self perception, as per the 18-64yrs working age population. Although a negligible degree of surety is involved so the predictability of such trend is low, yet the direction of this attribute provide alarming evidences about the past.

VI. Over the years a near zero increase is observed regarding the inputs of experts on *training in creating or managing SMEs incorporated within the education and training system at primary and secondary levels*. Although a negligible degree of surety is involved so the predictability of such trend is low, yet the direction of this attribute provide an element of hope related to improvement.

VII. Over the years a near zero decrease is observed regarding the inputs of experts on *training in creating or managing SMEs incorporated within the education and training system in higher education such as vocational, college, business schools, etc.* The negligible degree of surety is involved so the predictability of such trend is low. Since the direction and dimension of variation are both reflecting an almost rigid and negative trend, thus providing loud alarm for need of change.

Perception of societal values is evident from desirable career choice; decreasing intention to start their own business in the near future; decreasing level of individual's self perception is also reflected through opportunities, capabilities and fear of failure. These are one dimension of evidence. An almost rigid response of the education and training framework is the complementing dimension of evidence. Now since sources of both these dimensions are also complementing- population for the former and experts for the latter, so these evidences reflects the vulnerability scenario.

The vulnerability meter provides strong evidence that, the combined agonies of failure related to application of knowledge and education- at individual level as well as at institutional level are the intersubjective *ideas* behind such destructive orientation. Hence, it can be said that the intersubjective *ideas*- which conspired, by finding utility in a post industrial social institution to bargain desperately on the verge of destructive orientation, and continues to magnify by enticing one *caste* after another to exhibit such desperation, has originated due to education related institutional myopia.

## **LIMITATIONS**

Data related limitations are a significant aspect related to both sources- APS as well as NES. Since entrepreneurship related measurements and indices are comparatively underrepresented area so intermittent data points in the span of 15 years were missing for India. Furthermore the APS data is based on an annual survey of at least 2000 individuals. Since India is a vastly populated area so this aspect of limitations related to the usage of this data source is hereby acknowledged. The vulnerability meter proposed in this paper needs to be enriched further by using data substantiation.

## **FUTURE RESEARCH DIRECTION**

Individual, organisations, institutions and countries involved in subtle, overt or inadvertent orientation towards destructive allocation of entrepreneurial resources are a major area in which the idea of vulnerability meter can be applied and tested through further research. Further substantiation using multidisciplinary inputs is a major avenue invited through this paper. Such research shall help to understand the dynamics of intersubjective *ideas* which can lead to destructive orientation of entrepreneurial resources. How can such vulnerability meters be converted into productive meters by overcoming the limitation of policy framework? This is an important question of future research and the responsibility of answering relies in each individual and institution directly or indirectly associated with education.

## **CONCLUSION**

Volatile situations wherein governments and nations get subjected to vulnerability are discussed in the background of destructive allocation of entrepreneurial resources. Primarily, with the help

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of two multidisciplinary guiding principles the complexity was understood and the focus of investigation was refined. The guiding principle from neuroeconomics helped to focus on the *utility* aspect, while the guiding principle from social science helped to understand the *technology* in operation. Concentrating on social dynamics in Indian context, a set of grievous events of the recent past and possibility of repetition of such destructive orientation in the future, are studied. The reasons and social institutions behind these destructive orientations- which intermittently triggered waves of crime and added vulnerability to the nation are explored. Prima facie though it appeared that *shared meaning* between certain groups of people constituting *caste*, a social institution, solely caused such situations out of vested interests. However, in order to reveal the intersubjective *ideas* behind such destructive outburst, an alternate approach was adopted. Inputs from seminal literature not only helped to identify the relevant evidences related to the context, but also assisted to appraise the limitations related to policy frameworks and importance of education. Subtle dynamics of certain social institutions and multi level failure was highlighted. The covert role of intersubjective *ideas* behind the destructive orientation was exposed. The prime source of circumstances, which lead individuals to find utility in *caste* and indulge in collective bargaining at the verge of destruction, is highlighted. The vulnerability meter of India is projected. The prime need to revive, replace and renew senile policies, practices and institutions is highlighted. This vulnerability meter reflects the urgent need to switch off the hidden incentive structures which assisted in gradually disorienting the education related institutional framework in India. In retrospection India's journey raises unique alarms. The land of most ancient universities in the world is now contributing a humungous quantum of *unemployable* degree holders. These *unemployable* degree holders are eager to assign utility to old and obsolete institutions-even if it adds vulnerability to the nation. On one hand, evidences of destructive orientation-which gained momentum in last decade is an alarm in itself. On the other hand, based on inputs of past fifteen years the snapshot of explosive situation is reflected through the vulnerability meter. Such dual complexity of this challenge is an outcome of the past. Hence a promising future invites sanguine investment in present- wherein the latent opportunities from 21<sup>st</sup> century are embedded. Through this discussion such optimistic investment in ideas has now started so that education related institutional framework can create wealth and value for the society rather than contributing to complex problems.



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### **Abbreviated terms and short forms used**

- APEID- Asia-Pacific Programme of Educational Innovation for Development
- APS - Adult Population Survey
- ASSOCHAM- Associated Chambers of Commerce & Industry of India
- DE - Destructive Entrepreneurship
- DeO<sub>1-5</sub> - Destructive Orientation (Evidences in support of destructive orientation)
- E<sub>1-4</sub> - Evidences (Establishes the conceptual framework according to the inputs highlighted through review of seminal literature. It aims to grasp nuances of intersubjective *ideas*).
- EE - Entrepreneurship Education
- GEI- Global Education Initiative
- GEM - Global Entrepreneurship Monitor

- GP<sup>1-2</sup> - Guiding Inputs (Provide objectivity to the research. These inputs cover diverse fields like science-nueroeconomics, and social science- management. These inputs filter the domain of selecting subsequent evidences).
- ILO - International Labour Organization
- LR - Literature Review
- NASSCOM- National Association of Software and Services Companies.
- NES - National Expert Survey
- OECD- Organisation for Economic Co-operation and Development
- P<sub>1-3</sub> - Perspectives (Reflect each perspective which encompasses the proposed assessment framework. To assess situation of India the seven dimensional vulnerability meter accommodate each of the three perspectives mentioned in the framework.)
- SI - Social Institutions
- SME - Small and Medium Enterprises
- U<sub>1</sub> and U<sub>2</sub> - Urgency (Highlights gravity of the scenario to summarize the destructive orientation through certain social institutions and need of exploration)
- UNCTAD- United Nations Conference on Trade and Development
- UNESCO- United Nations Educational, Scientific and Cultural Organization
- WCC - World Criminology Congress
- WEF- World Economic Forum