

### **Changing consumption pattern and its effect on emerging economies**

Abhinav Mangla, student PGDM programme presents research paper at International Conference GABERIC, affiliated to Florida's A&M University, USA in Bangkok, Thailand. The paper talks about the skewness in the global consumption, as implied by the United Nations "Human Development Report", and how it is creating inequality in the world. However, with production capabilities reaching a threshold in these countries, and globalization which is changing face of world, it is giving chances to emerging economies like India and China to leverage it by providing services and products to the developed world. Then, it talks about the advantages that India enjoys in the scenario due to demographic dividend and low cost work force. However, this advantage is not fully utilized due to the inherent loopholes in the Indian education system, which is still based on the Macaulay pattern, intended to produce low skilled clerks for the British Administration during the colonial period. Goldman Sachs predicts that measured in absolute dollar terms, Indian economy would take US economy to become the second largest economy, next only to China. But then, India would again need to re-orient the education system???