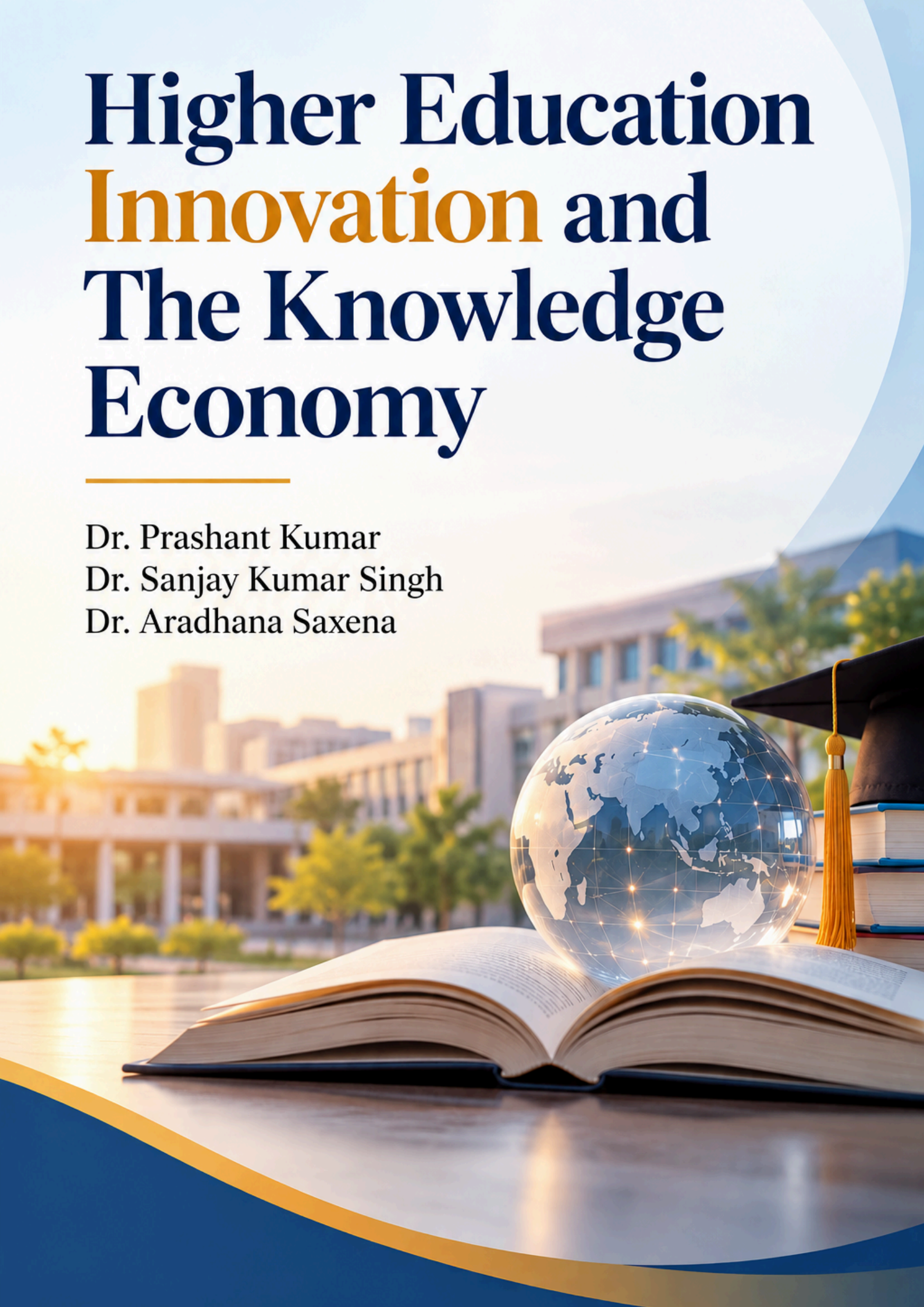
Higher Education Innovation and The Knowledge Economy

Dr. Prashant Kumar
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Higher Education Innovation and The Knowledge Economy

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Preface

Higher education is undergoing a profound transformation in the twenty-first century. Universities and colleges are no longer viewed merely as institutions for teaching and awarding degrees; they increasingly serve as centres of knowledge creation, research, innovation, entrepreneurship, technological advancement, and human-capital development. In a rapidly evolving knowledge-based economy, the ability of higher education institutions to generate, disseminate, and apply knowledge has become closely connected with economic growth, social progress, employability, and sustainable development. Existing scholarship similarly emphasizes the expanding role of universities in education, innovation, knowledge transfer, and economic development.

The edited book ***Higher Education, Innovation, and the Knowledge Economy*** has been conceived to bring together contemporary perspectives on the changing role of higher education in an increasingly digital, interconnected, and innovation-driven world. The chapters included in this volume explore a broad spectrum of emerging issues, reflecting the multidimensional relationship between education, technology, research, skills, innovation, sustainability, and economic development.

A particularly important feature of this volume is its attention to the rapid technological transformation taking place within higher education. Artificial intelligence, generative AI, digital learning platforms, learning analytics, automation, and other emerging technologies are changing teaching, learning, assessment, research, and institutional administration. At the same time, these developments raise important questions concerning academic integrity, privacy, equity, transparency, digital inclusion, and responsible innovation. One of the chapters in this volume, for example, highlights the need for human-centred AI governance that combines technological advancement with fairness, accountability, data protection, and meaningful human oversight.

The volume also recognizes that the future knowledge economy will depend heavily on the capacity of higher education institutions to develop adaptable and highly skilled human capital. Accordingly, the contributions address areas such as STEM education, employability, entrepreneurship, industry–academia collaboration, digital transformation, research and innovation, intellectual capital, sustainable development, lifelong learning, and future-ready skills. Rather than treating these themes independently, the book seeks

to demonstrate their interconnected contribution to building innovative and resilient higher education ecosystems.

Another central concern of this book is the transition from **knowledge acquisition to knowledge creation and application**. Higher education institutions must increasingly encourage students, teachers, researchers, and other stakeholders to become active participants in innovation. Stronger collaboration among universities, industry, government, and society can facilitate the transformation of academic knowledge into research outcomes, entrepreneurial ventures, technological solutions, and wider social and economic value. In this sense, universities can function simultaneously as creators of knowledge and important contributors to innovation-led development.

The chapters presented in this edited volume offer diverse academic perspectives while sharing a common concern: how higher education can respond effectively to the opportunities and challenges of a rapidly changing knowledge economy. The volume is intended to provide useful insights for academicians, researchers, students, policymakers, educational administrators, professionals, and other readers interested in the future of higher education and its contribution to innovation and development.

We express our sincere appreciation to all the contributing authors whose scholarly efforts, ideas, and expertise have made this volume possible. Their contributions have enriched the book by presenting different dimensions of higher education, innovation, technology, and knowledge creation. We also acknowledge **Nex Gen Publications** for providing the platform and support required to bring this academic work to the wider scholarly community.

It is our hope that ***Higher Education, Innovation, and the Knowledge Economy*** will encourage further academic discussion, interdisciplinary research, institutional innovation, and meaningful collaboration. We believe that the future of higher education will depend not simply on how effectively institutions transmit existing knowledge, but on how successfully they **create knowledge, nurture innovation, develop human potential, and transform ideas into sustainable value for society and the economy**.

Dr. Prashant Kumar

Dr. Sanjay Kumar Singh

Dr. Aradhana Saxena

About the Book

Higher Education, Innovation, and the Knowledge Economy is an edited academic volume that examines the changing role of higher education in an era increasingly shaped by knowledge, technology, innovation, and digital transformation. The book brings together contemporary perspectives on how universities and higher education institutions are evolving beyond their traditional teaching functions to become important centres of research, knowledge creation, human-capital development, technological innovation, entrepreneurship, and sustainable development.

A major focus of the book is the growing influence of artificial intelligence, generative AI, digital learning, automation, learning analytics, and emerging technologies on higher education. These developments are transforming teaching, assessment, research, and institutional practices while simultaneously creating new concerns relating to academic integrity, privacy, fairness, transparency, inclusion, and responsible use of technology. The book therefore emphasizes the importance of balancing innovation with ethical and human-centred approaches.

The volume also explores the relationship between higher education and the knowledge economy, particularly through STEM education, employability, research and development, intellectual capital, entrepreneurship, industry–academia collaboration, lifelong learning, and future-ready skills. It recognizes that universities have an increasingly important responsibility to prepare graduates for rapidly changing labour markets while simultaneously generating new knowledge and supporting innovation-led economic and social development.

Another important dimension of the book is its emphasis on sustainability and responsible innovation. The chapters highlight how higher education institutions can contribute to sustainable development by integrating technological advancement with ethical responsibility, inclusive education, research, skill development, and social well-being. This approach reflects the need for universities to ensure that innovation contributes not only to productivity and competitiveness but also to equity and long-term societal development.

Designed for academicians, researchers, students, educators, policymakers, institutional leaders, and professionals, this book provides an interdisciplinary understanding of the opportunities and challenges confronting contemporary higher education. It seeks to stimulate scholarly

discussion and encourage innovative approaches to strengthening the connection among education, research, technology, human capital, innovation, and economic development.

Ultimately, Higher Education, Innovation, and the Knowledge Economy presents higher education as a central pillar of the emerging knowledge society one capable of transforming education into skills, research into knowledge, knowledge into innovation, and innovation into sustainable economic and societal progress.

About the Editors



Dr. Prashant Kumar is an Assistant Professor and Head of the Department of Commerce at Phonics University, Roorkee, Uttarakhand, India. He has over six years of teaching and research experience in higher education and is currently associated with a Post-Doctoral Research Collaboration at Newcastle University, Singapore. He holds a Ph.D. in Commerce from Kalinga University, Chhattisgarh, and an M.Phil. in Commerce from Mahatma Gandhi Central University, Bihar, where he secured the distinction of University Topper. His research interests include Finance, Economics, Banking, International Business, Marketing, Business Statistics, Sustainable Finance, Green Finance, Financial Technology (FinTech), Artificial Intelligence, ESG, and Econometrics.

Dr. Kumar has published more than 35 research papers in Scopus-indexed, ABDC-listed, UGC-CARE, and peer-reviewed journals, edited nine ISBN-registered books, and contributed numerous book chapters with reputed national and international publishers. He serves as a Guest Editor for several international journals and has been granted 12 Indian Design Registrations (Design Patents) in the fields of artificial intelligence, digital commerce, finance, and education. He has also presented research at over 37 national and international conferences, seminars, and workshops, reflecting his continued commitment to academic excellence, interdisciplinary research, innovation, and the advancement of commerce and management education.



Dr. Sanjay Kumar Singh is Professor of English, Vice Dean- University Social Responsibility (USR) and Chairman- Centre for Social Empowerment at OP Jindal University, Raigarh. Having more than twenty years teaching and administrative experience, his specialization is in the area of Indian Writing in English and ELT. He has delivered many keynotes, visiting lectures on IWE, ELT, Soft Skills, EI, CSR, Ethics, Disaster Management, Behaviour Based Safety, Universal Human Values, Entrepreneurship and Human Rights, etc. Dr Singh is a renowned Corporate Trainer and has organized four International Conferences, four National Conferences, three National Workshops, one National Colloquium, One National Seminar, Ten National Level Tech-Fests, workshops under Faculty Development Programme, many workshops for the students; and participated as resource person and paper presenter in more than 100 International, National Conferences and Seminars. He has completed a Translation project assigned by Peoples Linguistic Survey of India (Bhasha, Gujarat).

He has organised many social activities in the villages adopted by the University. He is member of many Professional Associations and many patents (15) and books are in his credit. He has edited 'Quest- A Quarterly News Bulletin (OPJIT)', Young Professional- A monthly magazine for youths, 'Pravaat'- a literary tabloid and published Books – 'Beyond Words: The Art & Science of Communication' , 'Entrepreneurship & Ethics', 'Professional Ethics in Engineering', Business Communication and Correspondence', 'Major Concepts and Linguistic Pattern in Emerson', 'Business Communication', 'ICT: Role of Information and Communication Technology in the Development of Education', 'Subaltern Voices in Indian English Novels (Ed.)', "Environmental concerns in Indian Writing in English" (Ed.), "Aspects of Functional English" (Ed.), "Rainbow: True Colors of Life" (Ed.), "Elixir" (Ed.) and

"Aangan Ki Dhoop" (Ed.). He is recipient of the awards- 'Distinguished Professor Award', 'Best Academician Award', 'Best NSS Programme Officer Award', 'Monarch of Humanity Award', 'APJ Abdul Kalam Award', 'Dr SRK National Teacher Award', 'Vidya Ratan Award for Research Excellence', "Distinguished Leadership Award", "Creative Giant 2007," "Subhadra Kumari Janma Shatabdi Samman", "Rashtra Bhasha Ratna Samman", "Rambriksha Benipuri Samman", "Padmashri Laxminarayan Dubey Smriti Samman", "Biswi Shatabdi Ratna Samman" and "Honorary Degree of Acharya", etc.



Dr. Aradhana Saxena is an Assistant Professor of Commerce at Government P.G. College, New Tehri, Uttarakhand. She has 25 years of teaching experience at both undergraduate and postgraduate levels. She has contributed to 3 publications and participated in 25 national and international seminars. As part of her academic and professional development, she has completed 1 Orientation Programme, 4 Refresher Courses, 8 Faculty Development Programmes (FDPs), and 2 Short-Term Courses. She has also received one award at the Rashtriya Samman Samaroh in recognition of her academic and professional contributions. Her extensive teaching experience and active involvement in academic activities demonstrate her commitment to higher education and the field of Commerce.

Table of Contents

Title of Chapters	Page No.
ETHICS AND RESPONSIBLE INNOVATION IN HIGHER EDUCATION	1 – 15
Dr. Rahul Garg	
STEM EDUCATION AND THE FUTURE KNOWLEDGE ECONOMY	16 – 31
Prof. Priyansha Singh	
GLOBALISATION AND THE CHANGING ROLE OF UNIVERSITIES	32 – 48
Dr. Sanjay Kumar Singh	
MANAGEMENT EDUCATION IN THE DIGITAL ERA	49 – 66
Dr. M Giridhar Kumar	
ENTREPRENEURSHIP EDUCATION FOR VIKSIT BHARAT 2047	67 – 85
Dr. Vinod Kumar Joshi	
CYBERSECURITY AND DATA PROTECTION IN HIGHER EDUCATION	86 – 105
Suresh Kumar Behera	
ACCOUNTING EDUCATION IN THE ERA OF AUTOMATION AND AI	106 – 122
Dr. Najmus Sehar	

DIGITAL PAYMENTS AND THE TRANSFORMATION OF INDIA'S RETAIL ECONOMY 123 – 135

Dr. Aradhana Saxena

COMMERCE EDUCATION IN THE AGE OF ARTIFICIAL INTELLIGENCE 136 – 157

Dr. Kumar Vimal Lakhatakiya

विकसित भारत 2047 के संदर्भ में हिंदी साहित्य, संस्कृति और राष्ट्रीय चेतना की भूमिका 158 – 176

डॉ. मीना कुमारी

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