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Each day more than three-quarters of a million adults around the world experience the joys and heartaches, the rewards and fears of becoming parents to a newborn (National Center for Health Statistics, 1994, Population Reference Bureau, 1993). There are ongoing debates about the specific contributions that parents make and the exclusive responsibility placed by society on teachers for the development of values in children. Ancient Indian education had always been loaded with value components. The education up to eighteenth century involved study of scriptures and Upa-nishads which are heavily loaded with the discourses on morality, ethics and virtuosity. The value education was the pivotal concern around which other knowledge areas were woven. Later the influences of cultures from across the boundaries and British colonization brought about changes in the structure of society. The urban living replaced village symbiotic existence; joint family gave way to unitary family and consequent changes sneaked into the school ethos as well.

In this rapidly changing context, raising children is becoming more and more puzzling for many parents. Parents of the 21st century often worry that they have lost a lot of their old-fashioned convictions about what kind of values, ambitions, and character they want in their children. They are uncertain and worried about what kind of world awaits their children as adults.

In an uncertain world, with more uncertainty to come, they do well to ask themselves just what their goals are in raising their children. Is doing well in school most important objective for them? Is the ability to sustain intimate human relationships more important? Do they want them to be individualistic with a competitive edge so they can succeed in society? Or do they want them to learn to cooperate and sometimes to renounce their own desires for the good of others? If the ultimate goal of raising children
is the fashioning of a fully formed adult, then just what kind of person do they want that adult to be in order to be a happy and productive member of society? Such questions act as a motivator in some way to push towards a systematic study of issues related to development, sources and transmission of values across generation.

In today's society, so many of us feel that children are growing up with unhealthy values and unproductive attitudes. Values are a system of beliefs that parents have about themselves and the world around them. They are usually very specific, highly emotional, and come from a variety of sources. The biggest source comes from childhood experiences with one's parents or a parental figure. Mothers and fathers play a big role in our value or belief systems. They express their beliefs about how to be and act, by telling their children what they want them to do or what not to do. They might be conscious beliefs used in the home or unconscious beliefs that all members of the family follow but never openly express. Either way, parental figures are the first teachers on parenting. Though review of several reports and researches at both national and international level emphasizes the development of certain specified values at different school levels, yet research based knowledge on subjective experiences of parents and their expectations from children at elementary level in Indian cultural context is very limited at present.

Another important question which cut to the heart of much of raising children is that Why should we teach values to children? Because our parents tried to teach them to us? Because they are traditional? Because studies show that value-oriented behaviour helps a child develop a sense of autonomy, independence, and confidence?
Researches have shown that perhaps all of these are good answers. Certainly at least some of them are correct for each of us. But there is a better reason, a universal one, a reason that undergrids and overarches all the rest. We should teach values to our children because it is the most significant and effective thing we can do for their happiness as educationists and parents (Bornstein, 2003).

The most important aspect about values and parenting is that values can change over time. Most of the values parents' held during their childhood will be different from their values as an adult. As their goals, self-image, heroes, education, and experiences change, so will their values. Older children make conscious choices to hold values different than their parents. If values did not change, parents would be stuck doing "more of the same" (Weiner and Davis, 2002). For each of these sources, very little Indian literature based on research is available and one has to either rely on philosophical sources and western literature or on books written in other disciplines.

Helping children develop a sense of values is one of the most important roles of parenting. Children need to value themselves and others for who they are, rather than what they have. This is a critical lesson of childhood that cannot be taught in a day or even a year. It is a process that begins at birth and evolves over a lifetime. Parenting is about choices. In order to decide what's best for their child, they will always be well-served to step back and think about these tough questions before making a decision. So many parents get totally caught up in the difficult day-to-day issues of how they are parenting that they lose perspective about why they are parenting in the first place. Parents' goals and aspirations for their children are going to be greatly influenced by these times and the prevailing ideals and beliefs.
The experiences and dearth of literature in this area clearly highlight an undisputed need to understand parental expectations and to help in developing a framework of value education programmes and activities during late childhood period which would include the role of teacher, teacher educators, parents, community and media, and shall provide guidelines for implementing the strategies and undertaking research.

Thus in the context of very confusing and rapidly changing times at the beginning of the 21st century on one hand, and parents' old convictions on values on the other makes it interesting to study parental and teachers perceptions and expectations regarding development of values.