

Shifting from Sending Remittances to Knowledge and Technology Transfer: Role of Non-Resident Bangladeshis (NRBs)

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The invigoration in technological advancement, especially over the last few decades, has prompted reflective changes globally in workforce demands and economic transitions. Nelson Mandela once said, “education is the most powerful weapon which we can use to change the world.” He further stated that education is an essential key for ensuring national development. Bangladesh’s higher education sector has seen critical changes in the last five decades, including privatization of higher education and steady growth since the 1990s. Although Bangladesh government’s initiatives have included monitoring and controlling the higher education sector and standardization of curriculum in public universities, there has been little organized discussion between scholars and practitioners in higher education on the topics of Research and Development (R&D), sustained collaboration with successful foreign trained NRBs and highly educated Bangladeshi diaspora communities around the world.

In a knowledge economy, universities do not just serve the market, they are part of the market. In USA, 1 million foreign students contribute nearly \$1 billion to state and local economies. A higher education system that is globally competitive could enhance Bangladesh’s GDP significantly. The Bangladesh economy’s reliance on foreign remittances and exports from the garment industry show vulnerability when there are economic downturns. A diversified economy is needed and this is where universities can play a crucial role in educating and training employees for a viable future in both national and international economies. Science, Technology, Engineering and Mathematics (STEM) education is key to the economic future of the world. The 21st Century workforce requires STEM based education as most jobs require a high-level of knowledge in any one of the STEM fields. The linkage of industries and universities is pivotal for the development of the R&D sector in Bangladesh. Economically robust countries such as Korea, Japan, Israel, Sweden, and Austria spend 3 to 4% of GDP on R&D. Increasing R&D investment by 2 to 4 times the current level would produce the greatest rate of economic growth. It is evident that low R&D expenditure hinders innovation and development. Organization for Economic Cooperation and Development (OECD) countries spend 2-3% of GDP on the education sector. International partnership is crucial for improvement of science and technology sector in Bangladesh. Both NRBs and Bangladeshi diaspora communities are prospering in many developed countries in the educational sector and professional fields, and their involvement and collaboration can significantly strengthen the higher education sector in Bangladesh.

This presentation will shed light on how NRBs can contribute to knowledge and technology transfer in strengthening the higher education sector in Bangladesh. Best practice strategies in four distinct areas will be emphasized: contribution in knowledge transfer, assistance in technology transfer, cooperation in development of cutting-edge curriculum and programs, and collaboration in establishment of new centers and institutes for innovation.

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