Education must not lead to joblessness

Align education and economic policies to utilise our labour force



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The stagnant condition of our labour market, as revealed in the recently unveiled white paper on economy, sends out a concerning message. It shows how we have failed to prepare and utilise our demographic dividend—our youth—so they can effectively contribute to the economy. Instead, our universities have churned out thousands of graduates who remain unemployed. In fact, the unemployment rate among educated youth has risen 2.5 times since 2010, according to the white paper.

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Most graduates are also ill-prepared for the job market, according to the paper, as they lack the necessary technical know-how. Experts have been warning about this mismatch between our education system and the job sector for quite some time. In a world driven by science and

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technology, 60 percent of our youth are studying arts and social sciences, while only 12 percent are currently pursuing STEM subjects in public universities. This lack of interest is largely due to the lack of industries and jobs requiring STEM graduates. Meanwhile, tertiary-level educational institutions continue to offer courses that push graduates towards clerical positions in the service industries, which have become oversaturated. As things stand, the job market offers disproportionately inadequate white-collar jobs for university graduates.

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Create opportunities for the educated unemployed

The white paper also observed that technical and vocational education and training (TVET), despite its reputation for high employability and decent salaries, has failed to attract top students. There seems to be a perception that TVET is somehow inferior to a tertiary degree, discouraging many young people from pursuing this field. Furthermore, the paper highlighted that our policies and strategies are not aligned. Instead of creating a business-friendly environment that promotes investment in private sector, encourages entrepreneurship, and rewards innovation, successive governments have focused on equipping public-sector jobs with better benefits and power. Such politicised strategies served the interests of the ruling class rather than the nation. As a result, educated young people largely aspire to the limited number of government jobs, which ultimately contribute little to economic growth.

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To turn this situation around and harness Bangladesh's underutilised youth potential, our policies should encourage private-sector job creation. To achieve this, a stable law and order situation and security for doing business must be ensured. Impediments such as bribery, extortion, and nepotism must also be removed. Additionally, the image of TVET needs to be enhanced, and the proliferation of universities and degrees offering education with no job prospects must be stopped.



