

GOING DIGITAL

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How Bangladesh can reverse brain drain

CONTINUED FROM PAGE 8

receive any meaningful support from the government, but at times it seems that the entire system is rigged to make it as difficult as possible to grow a business ethically.

The sad part is, most of these issues cannot be solved overnight, or even in the next 5-10 years. There is no way Bangladesh can magically begin offering great higher education or remunerations as lucrative as the west, for example. But if we look at how some of the other developing nations fight brain drain in more practical steps, we can definitely learn a lot of what can be applied here as well. These will be basic steps, but at least it will take our country towards the path of reversing the colossal and ever-growing trend of brain drain:

We cannot underestimate just how powerful a role the lack of feeling of security in their own country can play towards motivating a person to emigrate. So massive levels of improvements need to be undertaken by the government to rebuild the youth's trust in law enforcement and the justice system so that they feel safer for themselves and their family.

SUPPORT FOR ENTREPRENEURS

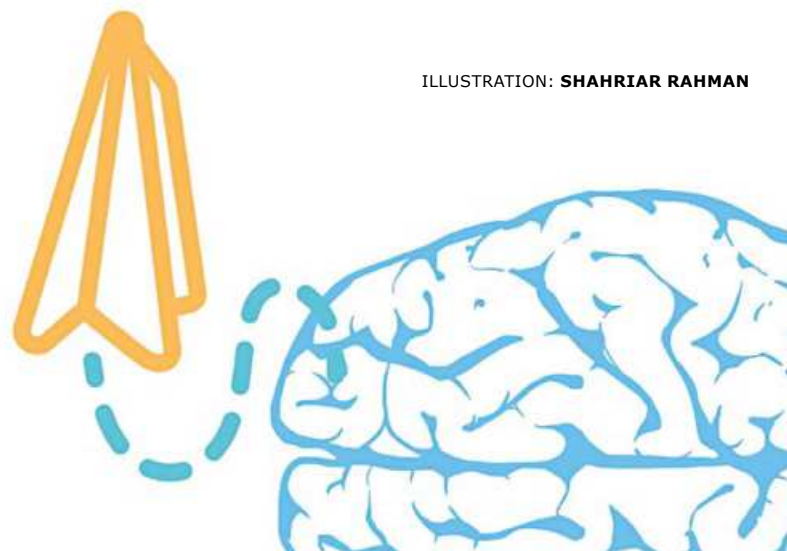
If the country wants its budding young entrepreneurs to pursue their ambitions at home instead of in a developed nation with far better facilities and resources, then it has to step up in

terms of providing that initial nurture and support, to begin with. One of the simplest solutions is providing funding to their ventures. Depending on the quality and traction of the venture, this can come in the form of outright grants, interest-free loans with comfortable repayment schedules, tax breaks for the first few years etc. For example, in the city of Wenzhou, China, young entrepreneurs who decide to set up shops there are granted up to BDT 1.3 crore in grants, close to BDT 3 crore in tax breaks, and generous discounts in leasing government-owned office spaces.

Other incentives can include easier access to government tenders, tax-free import of pieces of machinery, promotional activities amongst government institutions etc.

We can definitely emulate such policies to bolster the nascent startup scene in the country. While the government has set up several hi-tech parks to begin that process, execution still leaves a lot to be desired, and these parks should provide special privileges to new entrepreneurs.

ILLUSTRATION: SHAHRIAR RAHMAN



SUPPORT FOR HIGH POTENTIAL INDIVIDUALS

In Taiwan, if you earn prestigious degrees from the world's top universities like Harvard or MIT, and consider coming back to the country, you are awarded several types of incentives to motivate you to that decision. This includes outright monetary grants, discounted airfares, subsidised housing in government-owned properties, subsidised education for your children, priority access in government institutions which may even include prestigious schools for your kids etc.

Some of these policies go back as far as the 1950s and have since helped the country in not just battling brain drain to its more influential neighbour of China, but the people who chose to return and work for the betterment of their nation instead has helped Taiwan graduate steadily to the status of a developed nation.

If you look around, you will be pleased to see just how many of our own young people are getting admitted to the most prestigious educational institutions

of the world each year. Our government can similarly craft incentive programs to encourage these graduates to come back and use their genius for the development of their homeland.

PROTECTION OF POSITIVE WORK-LIFE BALANCE

Due to poorly implemented labour laws, both local and multinational firms in our country get away with massively overworking their employees while delivering little to no added remuneration to compensate for the extra hours. In fact, it is common knowledge that work culture is terrible and toxic at most corporate organizations in Bangladesh. The consequence is a very poor work-life balance that motivates the youth to seek employment abroad where such balance is protected by the government. So one of the simpler ways for our government to improve the lives of young professionals at home is to stringently implement labour laws, deny companies the authority to work their employees beyond certain hours, and punish toxic work culture practices.

GREATER PROMOTION OF FDI

Low salaries is consistently cited as one of the chief reasons for settling abroad. Many a time, it is because it's simply not possible to pay back student loans incurred from studying abroad via compensations offered in our country. This is where Foreign Direct Investments (FDI) can play an important role.

Now while certain steps have been taken to make the country more attractive for FDI like the construction of special economic zones, there is still much more room for development. With a growing population and a rapidly evolving middle class, the local demand curve is getting steep enough to inspire global businesses to set up shops in Bangladesh. And when they

do, these will create high-income job opportunities for our local talent to capitalise upon. But for that to happen, the government has to make it far easier to conduct business in this country and provide even better facilities for attracting FDI.

STRENGTHENING OF GENERAL SECURITY

This step may possibly be the hardest and least likely to be implemented anytime soon. But in reality, it is an absolutely critical obstacle in terms of stemming brain drain in our country. At present, trust in law enforcement is as low as ever. Many people fear that in the event of a crisis, they will simply not get justice. That more powerful forces will intervene to bend the law.

We cannot underestimate just how powerful a role the lack of feeling of security in their own country can play towards motivating a person to emigrate. So massive levels of improvements need to be undertaken by the government to rebuild the youth's trust in law enforcement and the justice system so that they feel safer for themselves and their family.

There are many more action plans that can be taken, but it is fruitless to focus on the more ambitious ones until we get some of the more fundamental elements executed right. But the clock is ticking, and the time to act was yesterday, so we are already running behind. Unless Bangladesh starts moving quickly towards reversing the crisis of brain drain (and stops blaming graduates for choosing a better life elsewhere), we will have to contend with our current talents eventually becoming busy running multinationals in the US, or building the next unicorn in Canada.

The author is a co-founder of Alpha Catering Ltd.

“EXCELLENCE IS A CONTINUOUS PROCESS AND NOT AN ACCIDENT”

A. P. J. Abdul Kalam