Bangladesh and the ongoing technological revolution

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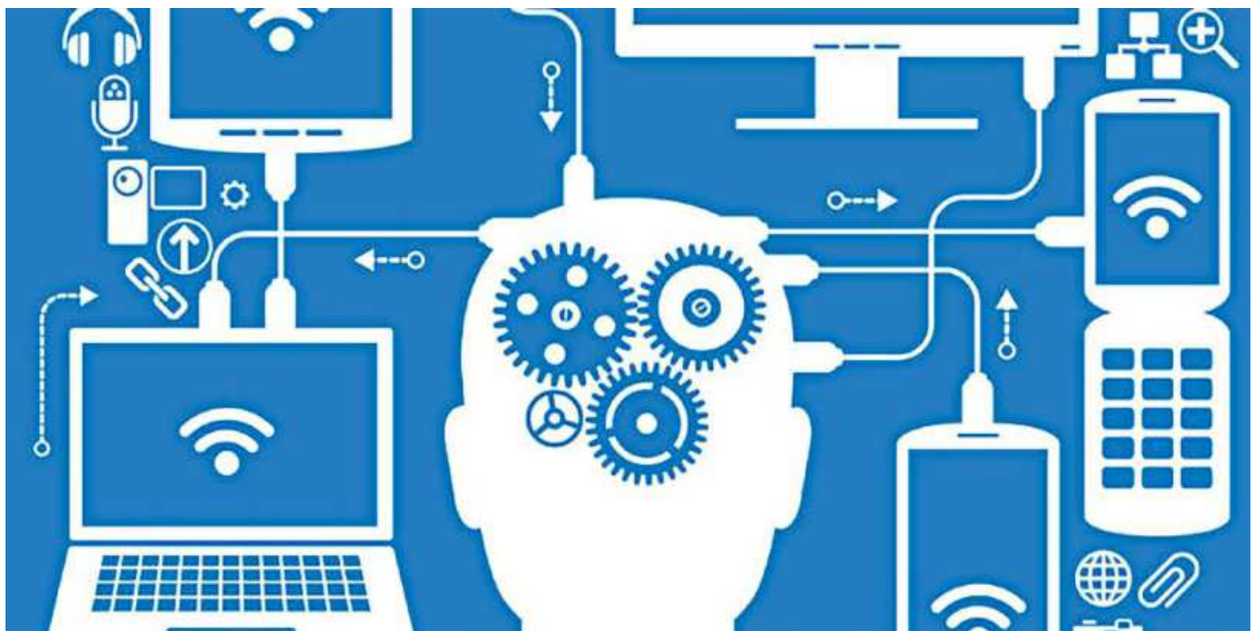
move up the value chain into research to create new paradigms in these fields and then formulate sustainable collaboration models between academia, government and industry fostering real-life applications that will mainstream the use of these technologies and open our eyes to more applications. As application after application are rolled out a different set of researchers will need to be engaged to assess the effectiveness of the applications under the new technology paradigms and identify how the collaboration models could be further refined and enriched. This virtuous cycle must be relentlessly applied to each of the selected frontier technologies until we are the recognised masters in these fields and the world looks upon us as the pioneers and not followers.

The tripartite collaboration between the academia, government and industry that will power this transformation to an informational civilisation and make us the leaders of IR4 technologies will need a new set of policies and frameworks that will also have to be equally bold and revolutionary. For this purpose, technology thinktanks will be needed to help with policy formulation and adoption as well as promoting the appropriate collaborations to achieve the targeted transformations. Even though Bangladesh is known for many internationally renowned economic and governance think tanks the country utterly lacks any technology think tanks. Leaders from the academia, government and industry need to step up and guide the formation of such specialised think tanks which is an important driver of the transformational eco-system.



Bangladesh today is an economy worth more than USD 350 billion. The government's spending amounts to more than USD 70 billion of which up to USD 20 billion is spent on development and technology procurements. Today, the lion's share of these procurements go to foreign companies as local companies and organisations often cannot cope with the large-scale technology adoptions and implementations that thrust upon the market usually without any forewarning.

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Taking a cue from the government the private sector must also come forward to invest in research and development to meet the rising demands in the domestic market as well as to fuel the export-led growth strategy. Bangladesh's international trade today amounts to more than USD 80 billion. This means the private sector has the opportunity to foster R&D four times that of the government. In other words, government procurements as well as private industry must be the catalysts of technology and innovation if we want find our way into the exclusive club of developed economies whenever that happens.

As the old saying goes "necessity is the mother of invention", but for too long we have smothered our urge to invent by taking the shortcut to procure from overseas when faced with a necessity. The coronavirus has forced us to rethink that self-defeating strategy when all the nations of the world were busy fending for themselves and we had to find our own way to battle this scourge by innovating low-cost ventilators, local adaptation of Covid-19-specific medicines and other healthcare tools. Just as we have to overcome the apathy of the people to continue with Covid-19 safety precautions to tide over this malaise of a century, similarly we need to overcome our mental laziness to institutionalise multi-year government procurement cycles to foster technology learning and adaptations leading to local technology rollouts for most high-tech projects of the country both in the government and in the private sector. And only then can we dream of not only catching up with the technology adoption curves of the developed countries, but we can even make the quantum leap in some of them to become the leaders in the world.

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