

Preparing Bangladesh for the Fourth Industrial Revolution (4IR)



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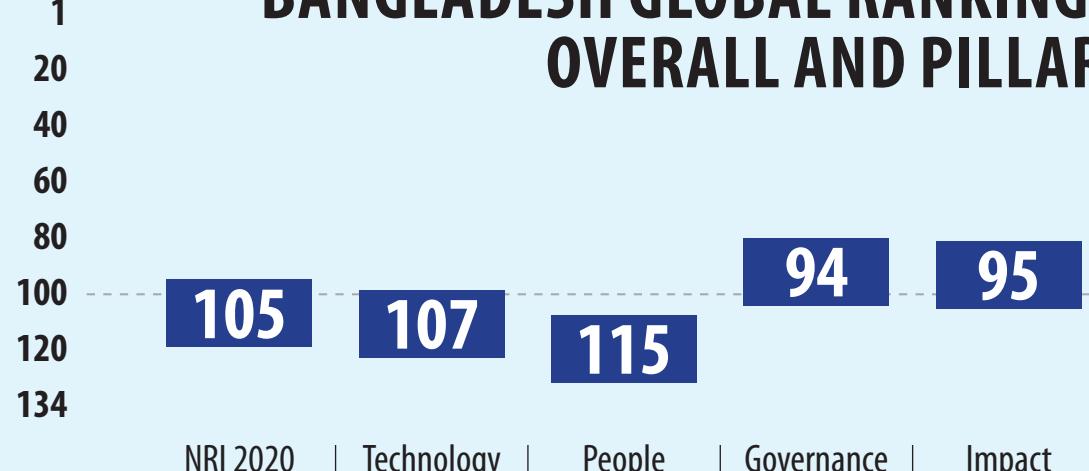
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The world is witnessing a not-so-silent revolution. Unlike other revolutions, this one is taking place in bits and pieces. Some parts of the revolution have already progressed far in some countries or regions, while many countries wonder how to move ahead in the game. Yes, I am talking about the Fourth Industrial Revolution or 4IR that is poised to change how we experience technology, understand the economy, avail services and do our jobs. With the introduction of the "Digital Bangladesh" ideology, the government had started to take steps in the right direction. However, with the rapidly changing technology scenario, the government needs to be flexible, forward-thinking, inclusive and proactive to prepare Bangladesh to reap the benefits of more than a decade's drive towards digitisation.

To begin with, 4IR is largely about

digital technologies and how these technologies can be managed. There need to be proper policies to govern the use and development of emerging technologies. Regrettably, Bangladesh is not in a position to formulate policies fast. It takes years to formulate or revise policies. Another challenge is the severe shortage of qualified human resources who can appropriately support policymakers to develop and revise policies faster per the changes or developments in the international policies or technology development. If we think that we will be able to address the challenges of the 4IR by only revising policies formulated in the colonial era, then we are very wrong. The policies developed during the colonial period had different purposes, and digital technologies were not even dreamt of by the policymakers of that time. For the twenty-first century and the 4IR, we will need policies that are developed

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to address the challenges that come with 4IR – for connected economies, data protection, trans-border online trade, virtual currency, digital economy, ethical use of AI, IP Protection, digital currency, virtual products, start-up ecosystem, digital financing, trans-border cybercrimes and many other emerging phenomena that are yet to be defined. The good news is that some policies have already been formulated, and some are being formulated. Nonetheless, those are nowhere near meeting the requirement.

An indication of how we are doing in technology governance can be found in one of the most comprehensive rankings, the Cisco Digital Readiness Index. Bangladesh ranked 126th out of 141 countries in the Ease of Doing Business Index in 2019, whereas the overall rank was 108th. Attracting investments from the tech giants shaping the 4IR would be crucial for Bangladesh to stay ahead in the competition. The businesses will be driving the 4IR; hence the government needs to ensure a conducive environment to encourage global businesses to invest. We have already seen how changing policies can build industries. For instance, the change in the taxation policies has allowed the emergence of mobile phone manufacturing in Bangladesh. Cash incentive policy on IT/ITES export has increased the revenue of the whole industry. Drawing from these practical examples, the government must focus on formulating relevant policies

We also can't forget that any policy or law without enforcement has no value. The recent e-commerce fiasco is a gentle reminder of this.

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