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On the road to the trillionaire's club

accounts for around 22 percent of the country's total population, creating huge opportunities for investors. Should the middleclass continue to struggle and even shrink in terms of the total percentage of the population, investment would most certainly get discouraged.

Aside from existing businesses, to attract new generation businesses, the government must improve the regulatory environment, make policies consistent and modernise many business-related services. And this is particularly important given Bangladesh's demographic dividend—with a growing young population of earners and consumers. Given this growing population and the difficulty providing them with enough quality jobs, surely, we would prefer these young people and their innovativeness to give rise to new and pioneering businesses in Bangladesh.

A huge young workforce is ready to contribute to the high growth of Bangladesh. It is now home to a younger population relative to most peer economies with a median age of 28 years, and more than two-thirds of the total population or 68.4 percent is of working age, meaning around 114 million Bangladeshis are ready to create value through



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*Conditions apply

important factor determining our economic future. Hence, the focus of our policymakers will require a big shift.

The government has rightly focused on introducing much Communication Technology such as politics and institution coveted trillionaire club, then greater digitisation in the recent past. However, how that can be best utilised alongside our demographic dividend is yet to be

financial technology (FinTech), logistics and mobility, and (ICT) Division's flagship venture building. capital fund Startup Bangladesh is commendable in this regard.

seen. Startups have emerged in decades, Bangladesh's economy The lack of political maturity Bangladesh significantly over the has managed to mature quite in the country had led to last decade, with over 1,200 active a bit. One example of this is the democratic backsliding. We

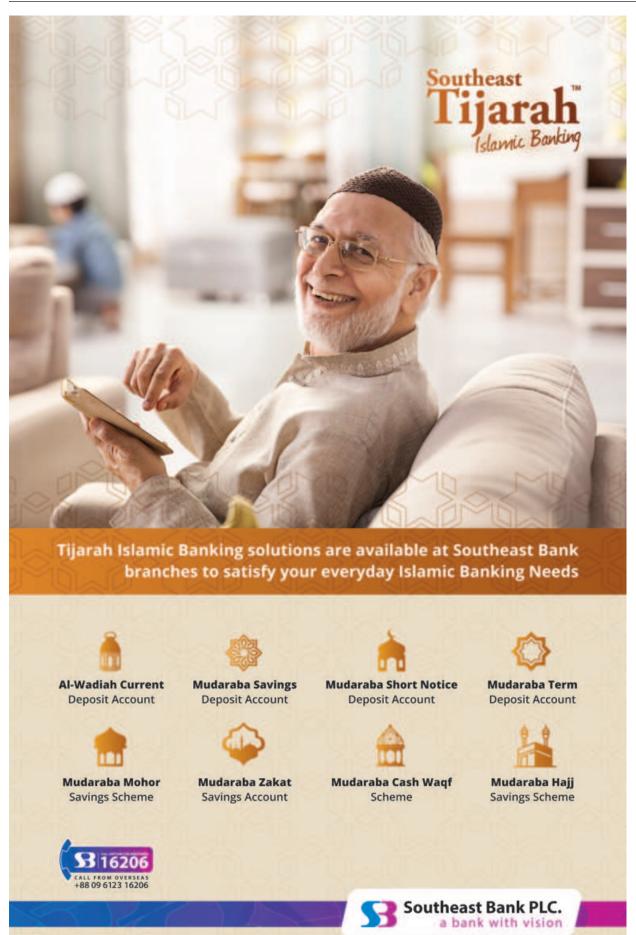
terms of maturity, the economy still has a long way to go. In that e-commerce. The government's regard, it cannot be forgotten active role to promote start-ups how broadly the economy is through the Information and actually related to other factors

Despite the many progresses we have made, political maturity In many ways, over the last has undoubtedly lagged behind.

poor governance. The economy often goes hand-in-hand with these elements, hence, if Bangladesh is to fast-track its journey into the exclusive and these issues cannot continue to be ignored.

The lack of political maturity, institutional independence and good governance have led to a group of oligarchs to rise up. Naturally, oligarchical power

employment. How well we use startups currently providing industrial sector's share in GDP have also failed miserably at leads to a rise in monopolies this massive workforce which is services focusing on a wide rising from 22 percent in 2010 to developing institutional capacity or oligopolies which act as at our disposal will be the most range of industries, including 37 percent in 2022. However, in and independence, leading to barriers to entry for others and kill innovation and creativity. However, at this point in time, creativity and innovation are exactly what the country needs to go forward and prosper. Therefore, our leaders (whether they be political, business, or thought leaders) need to broaden their vision and realise the need of making (and accepting) changes that will not only benefit individuals at large, but society and the country in general.





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