

■ OPINION ■

The inflation of education

Are degrees losing their value?

SHAHNAWAZ HOSSAIN JAY

In Bangladesh, where higher education was once a privilege to a few, a university degree used to be a clear marker of talent, potential, and prospects. Today, the prevalence of such degrees and the abundance of such degree holders have resulted in the blurring of these markers, leaving both graduates and employers questioning the need and impact of degrees.

Employers and graduates alike complain about skill gaps, and families express frustration over the constant rise in tuition fees. I like to call this phenomenon the “inflation of education”, where the number of degrees is becoming inversely proportional to their value, and where quantity is overriding quality. Renowned sociologist, Prof. Randall Collins, in his famous book *The Credential Society*, described this phenomenon as “credential inflation”—as more people earn a degree or certain credibility, the degree or the credibility itself loses the signalling power.

Consequently, employers keep raising the eligibility bar while frustration mounts among graduates and society alike. Data from the International Labour Organization (ILO) shows that unemployment amongst Bangladeshi youth (those aged 15 to 24) rose to almost 16 percent in 2023. An August 2024 *The Wall Street Journal* report also underscored this, warning of the broader regional employment crisis, with Bangladesh being a particular concern. When the country produces more graduates than it can employ, it is easy to assume that Bangladesh already has enough higher-education institutions. The reality, however, is different; we need more higher education.

Enrolment into tertiary education in Bangladesh is around 24 percent – far below that of other middle-income countries, including India, Vietnam, and Indonesia. However, our approach to the expansion of education is a major concern. The University Grants Commission (UGC), on its website, lists 56 public and 116 private universities, yet the distribution of students across institutions remains sharply imbalanced. Meanwhile, the less conspicuous National University system enrolls around four million students in 2,500 affiliated

colleges, accommodating 70 percent of all higher education. Therefore, naturally, if quality is a question here, the whole system suffers.

The labour market tells its own story: educated youth unemployment sits near 11 percent, compared to about four percent overall, where employers consistently highlight gaps in digital, analytical, and communication skills. A World Bank blog estimated that over 650,000 graduates enter the market each year, but fewer than half secure jobs within two years. This figure clearly highlights the quizzical question: do more degrees lead to less employment?

The next logical question would then be: why are degrees losing their value? And there is not one, but rather multiple reasons that lead us to this question.

Programme proliferation is a major reason here. Universities often replicate oversaturated departments, such as Business, English, Computer Science, etc., while critical areas such as agricultural technology, logistics, energy transition, and data science remain underserved. To make matters worse, there are very few internships and apprenticeship opportunities that bridge the gap between academic study and professional need. Whether academia should focus on the professional need or teach employability skills is another question that needs to be addressed.

Finally, we also need to rethink the requirement for degrees altogether, since an increasing number of employers around the world are moving to skill-based hiring, now popularly known as the “degree reset”.

So, what should we do now? Should we stop expanding higher education? The simple answer is no. Our enrolment and accessibility must grow, while emphasising quality checks and quality control at the heart of the entire system. The Bangladesh Accreditation



Council (BAC) should be the gatekeeper of this process, ensuring quality entry and growth on both individual and institutional levels.

Another crucial and timely action will be to raise and nurture the standard of the National University-affiliated colleges, which alone accommodate the highest number of students. Moreover, certain fields or departments that have the scope to integrate timely professional and employable skills, along with academic ones, should revisit their objectives and review their curricula and syllabi. It is needless to mention the urgency of embracing technology and artificial intelligence, as our history shows that we tend to adapt tools only when they lose their effectiveness and relevance. Finally, archiving and publishing annual graduation and placement data should be made mandatory for the institutions and policymakers.

Overall, education must remain a ladder, not a treadmill, while considering the pace, demand, and need of the students, teachers, employers, institutions, and the world in general.

Expansion without quality turns degrees into powerless papers. Yes, Bangladesh does not and is not going to suffer from “too much higher education”; it suffers, and it will continue to suffer from inflated, uneven, and thoughtlessly connected and expanded higher education. Therefore, a well-balanced connection between quality and quantity is the solution, at least for now.

The author is a lecturer at BRAC Institute of Languages, BRAC University.