

Thematic Question-5

The World Bank's latest report on Bangladesh draws a grim picture of the country's employment scenario, especially among the tertiary-educated youth. It shows that the unemployment rate has tripled among graduates in the last nine years. Moreover, job losses and wage cuts may push nearly 12 lakh people below the poverty line this year.

The report points to the lack of job creation in the formal private sector as a major reason for joblessness among the educated youth. Even the readymade garment sector—which generates nearly half of the country's total firm revenues—provides only 1 out of every 12 formal private-sector jobs. While employment stagnation in large industries is a crucial factor, many employers also do not find the skills they look for among the graduates. Unfortunately, we have not seen any significant shift in our education policy to produce graduates with up-to-date and industry-specific skills. Over the years, private and public tertiary educational institutions have mushroomed without much thought as to the demands of the local and global industries.

Obtaining a tertiary-level degree remains largely a path to social status, rather than one to help in a specific career. There is also little encouragement for the educated youth to become entrepreneurs. Too many bureaucratic obstacles, combined with financial constraints, corruption, nepotism, and political instability, are also discouraging entrepreneurial pursuits. These also prevent small and medium enterprises from expanding and creating lucrative job opportunities for the educated youth. The employment situation is even worse for female graduates, as per the WB report. It is, therefore, not a surprise that a large section of graduates look for government jobs that offer better security and benefits.

Unfortunately, government jobs absorb only less than five percent of the total workforce, and as such, cannot be the solution for our unemployment crisis. While this may address some concerns among the educated youth, providing them with upskilling opportunities in collaboration with industries would be the better way to tackle the perennial unemployment problem. In the long run, the objective should be to initiate reforms that lead to job creation in the private sector, encourage entrepreneurship, and restructure the education system to better prepare graduates and align their skills with the demands of employers.

Questions:

1. According to the World Bank report, how has the **unemployment rate among graduates** changed over the past nine years in Bangladesh?
2. What are some of the key **reasons for joblessness among tertiary-educated youth** in Bangladesh, as highlighted in the report?
3. Why is the **readymade garment sector insufficient in** addressing the unemployment problem despite its large contribution to firm revenues?
4. What **factors discourage entrepreneurship** among the educated youth in Bangladesh, according to the report?
5. What **solution does the passage suggest** to address the issue of unemployment among graduates in the long term?

Write a summary of the passage within 100 words without copying from the passage. (100 words)