

Govt to create fund to develop human resources

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The government will create National Human Resources Development Fund (NHRDF) to produce more skilled manpower to help achieve Vision 2021, a high official said.

"We are going to create NHRDF this year," additional secretary of Ministry of Finance (MoF) Jalal Ahmed told the FE.

He said there will be National Human Resources Development Authority (NHRDA) to look after the fund's overall activities.

The authority will ultimately be upgraded to a ministry, he said while asserting the necessity of it by citing the examples of different countries, including India.

The official said following the government's decision donors have pledged to provide US\$ 1 billion funds for human resources development (HRD) through imparting various types of training to unskilled manpower.

Asked when the fund will be created, he said, "This year we are going to form an administrative structure

that will help us give the guidelines on utilisation of funds and skill development training."

He said the government has reviewed models of Malaysia and some other countries to successfully create NHRDF.

At present a project - Skills for Employment Investment Program (SEIP) - is being run under MoF to create 41,310 skilled professionals in 15 sectors within the next three years.

In the first year, 13,170 people will receive training, followed by 14,070 in the second year, and 14,070 in the third year. The trained workforce will help the country earn \$ 50 billion through export by 2021.

The project is being operated with \$ 138 million, mainly provided by Asian Development Bank (ADB), while the donors pledged \$ 1 billion for it.

To achieve Vision 2021, Bangladesh needs to achieve seven per cent growth for four consecutive years that will also help the nation to emerge from the vicious cycle of poverty. The country needs to develop its human resources and adopt

modern technology, among other factors, to achieve the desired growth.

Bangladesh has a National Skills Development Policy (NSDP), formulated in 2012. The policy has a provision to create NHRDF.

According to estimation, at present around 0.3 million foreigners are working in different organisations in Bangladesh, repatriating \$ 3.5 billion of their salaries to their respective countries.

"If we have adequate skilled manpower, the country will be able to save the said foreign currency," said an official of the MoF.

Besides, most of the Bangladeshi expatriates in different countries are unskilled and semi-skilled. Each of the unskilled and semi-skilled earns from \$ 150 to \$ 250 on an average per month. If trained, the average salary of each expatriate will jump to at least \$ 500.

The expatriates have sent \$ 14 billion remittance last year, and it is possible to fetch \$ 21 billion within the next few years, if the country can produce skilled manpower in line with the government initiatives.

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