

Role of Higher education to raise economic productivity: the Case on Bangladesh

Muhammad Mahboob Ali *

*The author is Professor of Department of Business Administration, Daffodil International University and Chairman, Center for Breakthrough thinking in Bangladesh. He was a former Vice Chancellor, Presidency University. e-mail no.pipulbd@gmail.com

** The paper will be presented at the biennial conference on “Rethinking Political Economy of Development”, which will be held on 20-22 November, 2014 organized by Bangladesh Economic Association.

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(Abstract: Higher education is adding value in the process of economic advancement of a country. The study raised the question to examine the impact of higher education of the country in the process of raising economic productivity? An opinion poll was conducted. The study observed that to innovations in Higher education's Self employment rises was strongly supported by 16% while moderately agreed 21%. Social unrest declines was strongly agreed 21% while moderately agreed 32%. Economic welfare rises were strongly agreed by 22% while moderately agreed 29%. .24% and 37% agreed strongly and moderately agreed respectively. The study recommends that quality of education should be maintained and more investment in the higher education ought to be provided from the budgetary allocation.)

Keywords: Higher education, Economic Productivity, Bangladesh

JEL Classifications: I23, I25

Introduction

Higher education is one of the tools to add value in the economic progress of a country. Higher education is highly correlated to reinventing thinking beyond boundaries to Excel and knowledge based resource society. Education does not mean only studying. It also means transformation of a person into a good human being. Our young learners are found very caring but sometimes they do not get proper directives. They should not be used by the vested quarters to serve their interest. Moral principles and ethical behavior should be incorporated into our education system. Investment on higher education creates corner stone through value innovation through working in an effective market mechanism. Schultz(1961) observed that the most distinctive feature of our economic system is the growth in human capital. Without proper human capital a nation cannot achieve social welfare. Higher education relates to reinvesting thinking beyond boundaries to excel. In Bangladesh only about 12 percent of the year twelve graduates can enter into higher education. More than 80 percent of these students are in the National University affiliated colleges. Others are in the public and private universities
(Source:http://siteresources.worldbank.org/EDUCATION/Resources/278200-1121703274255/1439264-1193249163062/Bangladesh_countrySummary.pdf.)However, quality of the students of national university varies depending on the nature of the colleges or institutes. Quality of approved institutes /colleges under national university is miserable and it is very difficult to control or assess quality as National University already failed to perform it duties since its inception.

*The author is Professor of Department of Business Administration, Daffodil International University and Chairman, Center for Breakthrough thinking in Bangladesh. He was a former Vice Chancellor, Presidency University. e-mail no.pipulbd@gmail.com

Quality education helps to achieve reinventing thinking beyond boundaries to Excel .It has been coordinated at the place of work through perseverance, enthusiasm, interpersonal skill, adding the value, so that transformation of persons, groups, institutes with innovative ideas, thoughts, entrepreneurship and technological advancement can happen with the vertical and horizontal coordination of efficiency and effectiveness. In the continuous process of changing scenario, reinventing thinking beyond is needed to sustain in the long run. If one want to limit imagination within boundary, then it will be difficult for sustain, which is applicable not only individual cases but also institutional processes. This may create imbalance in the society and adverse impact on national development. Imaginary ideas can come into exact representation if one takes hard and stiff effort with proper stress and time management. Excel of creation provides us performance which exceeds other or be finer in a numeral of approbation or vicinity; act upon tremendously glowing around the development process. Benchmarking should be set at a global standard so that superiority complex in a smaller area cannot be grown and acceptability in the global village can be achieved using the proper yardstick for which the nation needs human capital at a larger extent. Govt. of Bangladesh is trying to improve high quality education. As per web link <http://www.heqep-ugc.gov.bd/>, Ministry of Education, with the assistance of the World Bank, has undertaken a Higher Education Quality Enhancement Project (HEQEP). The project aims at improving the quality of teaching-learning and research capabilities of the tertiary education institutions through encouraging both innovation and accountability and by enhancing the technical and institutional capacity of the higher education sector. The University Grants Commission of Bangladesh is the implementing agency of the project. A HEQEP Unit has been established in UGC for implementation, management, monitoring and evaluation of the activities.

A cluster of people have thought that a number of person will be talented to visible, connotation which contains immense capabilities to devise, although scarcely quite a few persons encompass the capability to originate, even though barely more than a few people take in the capability to have apposite ideas of productivity and exercise them in a haulage great weight mode. Jonathan(accessed date:17.5.2013 <http://advancedlifeskills.com/blog/is-it-time-to-reinvent-yourself/>) argues that when we reinvent ourselves it's like multiplying our knowledge base and perspective. It allows us to consider things from several different angles. We don't give up our former self, we simply add another dimension. Knowledge based research should be utilized in a meaningful manner through proper implementations. Customarily as a human being we are expressing desire through which at one stage we can stay energetic anywhere whichever mandatory or not but to reinvent oneself. Optimistic knowledge since it permits us to shift away from our existing echelon of reception and hooked on impressive superior than we be formerly.

Demonstration of fresh thoughts ,authorize for original expression of opinion and bestow finer panorama, other than the leeway for responsibility awfully able-bodied is further than a limited restrictions and close to the immeasurable dormant merely make accessible from surface to surface through advancement of knowledge, technology and provoking new ideas and thoughts .

Wu and Haak (2013) observe that an important method of enhancing or developing new corporate differentiating emerging technological competences is to establish corporate central R&D. This practice is centered on the competency-based view of the firm and has been implemented by companies in numerous developed countries. As Bangladesh is proceeding towards middle income country, so it should give more emphasize on technological innovation and research and development cell of different organizations should be worked for betterment of the society and the country.

To create human capital expenditure on education should be raised. World Bank (2014) observed that tertiary education faces many deep-rooted and intertwined challenges. Bangladesh apportioned about 2.1% of its GDP to education, but just 0.12% was allocated to tertiary education – a very low share by any standards. Low levels of funding leaves little money for investing in research, labs, equipment, computers, books or electronic journals, and infrastructure maintenance for improvement of teaching, learning and research. Actually World Bank (2014)'s observation raised a question to examine the impact of higher education of the country in the process of raising economic productivity?

Literature Review

Psacharopoulos (1994) argued that the investment in education continues to be a very attractive investment opportunity in the world today - both from the private and the social point of view.

Brown and Lauder (1996) argued that a polarized society will not create high standards of educational achievement for all. They established a framework for reconciling the aims of equality of opportunity with economic prosperity under the present global economic conditions.

Blundell, Dearden, Meghir and Sianesi (1999) observed that there is a substantial body of evidence on the contribution of education to economic growth.

Heckman (1999) observed that the returns to human capital investments are greatest for the young for two reasons: (1) younger persons have a longer horizon over which to recoup the fruits of their investments; and (2) skill begets skill.

Olssen and Peters (2005) commented that in a global neoliberal environment, the role of higher education for the economy is seen by governments as having greater importance to the extent that higher education has become the new star ship in the policy fleet for governments around the world. The recognition of economic importance of higher education and the necessity for economic viability has seen initiatives to promote greater entrepreneurial skills as well as the development of new performative measures to enhance output and to establish and achieve targets.

Hanushek and Woessmann (2007) found that the importance of both minimal and high-level skills, the complementarity of skills and the quality of economic institutions, and the robustness of the relationship between skills and growth. International comparisons incorporating expanded data on cognitive skills reveal much larger skill deficits in developing countries than generally derived from just school enrollment and attainment. The magnitude of change needed makes it

clear that closing the economic gap with industrial countries will require major structural changes in schooling institutions.

Monem and Baniamin (2010) argued that the strategic plan document for higher education suggests that in the face of a changed scenario of higher education, quality improvement in the higher education has to be the main focus of attention and development of science and technology based education should be given top priority by the government and the private sector in the next two decades.

Mazumder (2012) commented that we must consider higher education as a critical investment towards the future of our nation to be competitive in the global marketplace.

Ahmmmed(2013) found that session jam is currently one of the most alarming situations prevailing in the universities in Bangladesh. It is hindering the higher education in Bangladesh.

Alam(2013) depicted that the interface between industry and university (especially private ones) should be made regular and strengthened; involvement of industry personnel in course-curriculum development and transaction will help close the gap between the two vital sectors of the economy.

Clark (2013) comments that reinvention and overcoming past perceptions can be a daunting process. She also observes that sometimes, one's reinvention is by choice a creative embrace of a new direction. Her observations are based on facts as in attendance of an unrestraint with amid source of deliberations towards its renovation procedure which should be dedicated on amazing practical scenario so as to exclusively characterize by aptitude of innovative ideas, willingness, risk taking aptitudes, competencies, abilities and thoughts. Visionary zeal and Missionary activities may lead to pursue for attaining competitive advantage with superiority so that business environment can grow and put positive impact lead to higher growth of gross domestic product.

Sarkar , Rana and Zitu (2013) found that quality higher education is a much debated issue in Bangladesh nowadays. Comparatively, newly established general universities are suffering more due to low budgetary support than the older technical universities. Bangladesh as a developing country needs to develop and ensure minimum facilities for quality higher education in all the public universities without discrimination. If Bangladesh could successfully address the existing challenges of quality higher education and ensure essential facilities for the same through budgetary provision, it could provide world class higher education at moderate cost and it could be an example to the whole world.

Khaled (2014) observed that in Bangladesh at the academic level teachers use rote memorisation of text materials for students' knowledge or learning, instead of facilitating them to use brains how to think, understand, communicate, apply knowledge and solve real-life or work-place problems. There is not enough environmental - instruction- and assessment-wise - accommodation for students having special needs. Giving slow learners extra time for homework, quiz, test and examinations may be cited here as examples. Students are not looked after, according to their individual ability, need and interest by most of the teachers at all levels of education as they are intimidated or abused emotionally and physically to learn, instead of

motivating them by differential instructions of teaching and learning for delivery of lesson plans, assessment, evaluation and reporting by any local jurisdiction curriculum guideline.

Siddiqi(2014) depicted that higher education should be promoted and provided in such a way as to achieve the required level of economic development. To provide higher education in a planned way, the country needs to prepare national manpower plans. Therefore, Bangladesh's Five Year Plans should contain a separate chapter on national manpower planning matching various targets of economic development. Higher education needs to be given higher priority than it has received in the past in national development plan.

Williams(2014) shows that there is a definite connection between education and economic development. The five major themes found in the data are that 1) there is a connection between education and economic development, 2) education is used as a tool for economic development, 3) there are challenges to strengthening the relationship between education and economic development, 4) steps can be taken to increase this relationship, and 5) Hattiesburg has “all the right ingredients” to tap into this alliance.

Weiner , Jackman, and Warren (2014) said that Information Literacy is the “equity in education” equalizer ...i.e. integrate and mainstream information literacy practice throughout formal and informal educational and workforce infrastructures.

Objectives of the Study

Objectives have been taken as follows:

- i)To assess the standard of higher education of the country;
- ii)to evaluate impact of higher education on economic productivity of the country;
- iii)to provide some implications of the study.

Methodology of the Study

In search of these research questions the study has been . An opinion pool has been conducted by the Center for Breakthrough thinking in Bangladesh on “Role of Higher education in Bangladesh to raise economic productivity”. An opinion survey was conducted in following cities Dhaka, Comilla, Chittagong, Sylhet ,Rajshah i,Barisal, Khulna and Rangpur. Random sampling technique was applied and time period of the study is 1January 2009 to 31 August, 2014.

1203 questionnaires were received September, 2014.Total number of questionnaires were distributed among 1600 person out of which 1203 questionnaires were received. Among the respondents the study has chosen medical students, engineering students, agriculture university students of both public and private educational institutes, teachers from above types of institutes ,guardians of existing students ,bankers of public and private sectors, journalists ,politicians both present govt. supporter and opposition party supporter of the parliament .In the category of others respondents we have taken sample form Lawyers, agricultural scientists, job seekers, industrialists ,women entrepreneur ,non- resident Bangladeshis and business men. However,

from received questionnaires, 89 questionnaires were not duly filled up for which these were rejected. Remaining questionnaires are valid and the results of these 1114 responses as well as some other relevant information's are duly reported.

Limitations of the study

The study does not consider quality of the students of National University for which they and their guardians are not included in the opinion pool survey. This is due to the fact that it will need more time and will involve huge costs.

Present Status

Reinvention in itself is not an adequate amount of nevertheless stipulation which is closing stages purpose is brilliance. In reinventing preceding limitations and regulations and lengthen them into amazing innovative ideas in a generic branding is require. The person who doesn't dream starting from childhood to the old age loses the ground to live in the world. Philosophy should be "plain living, high thinking" which should be accompanied by execution. If one person dreams to touch the sky, he/she may not do so but at least touch the roof top of the building. Sky cannot be one's limit but one should see and think how to reach the sky. Modern technological advancement gives us the scope to fly the sky. But from the perception of touching the sky still a normal human being as a phobia. As a human being we all are mortal but we have to prove worthy creation which can keep us alive after death. Someone through their devotion and geniuses can do so which gives them immortality like William Shakespeare , Rabindranath Tagore, Bill Gates, Mahthya Gandhi, Bangabandhu Shiekh Mujibur Rahman, Winston Churchill, Nelson Mandela etc. Leader can be created but statesmen cannot be created. This is supplementary habitually than not a cheerful acquaintance in view of the fact that it sanctions us to alter away from our accessible echelon of reaction and hooked on extraordinary better-quality of livelihood than we are formerly believed to reach with superior scenario. In increasing our borders, we are still restricted by limitations, although with additional space to pass through around, but which may confines nevertheless.

Knowledge and research based education is a determining factor in a country like Bangladesh. Dissemination of knowledge can create high core competencies and maintain international benchmarking. Bangladesh should ensure knowledge and research based education especially at higher level of studies. Still University of Dhaka and Bangladesh University of Engineering and Technology (BUET) are proving their excellence as educational institutes. University of Chittagong is also famous for contributing in the society. Jahangirnagar University and Rajshahi University are also doing well. Some private universities have also proved their excellence. However, some private universities of Bangladesh do not accept higher degrees especially PhD from public universities of Bangladesh. This is true but unfortunate. Irony is that Bangladesh doesn't lack appropriate knowledgeable person but most are not interested in doing research work.

To become efficient and effective personnel with synergy for organizations, professionals in this universe need solid realities of the society. They should act in response to the diverse issues of multi-cultural capabilities and principles. They ought to keep pace for achieving excellence of pursuit despite the fact that distance prevails between those who are the service providers and

who are receiving service at the end. This gap can be narrowed down through arranging proper distribution channel of learning. Education quality should be ensured through doing international standard of research work and dissemination of knowledge without hindrance. This will help to accumulate, allocate and distribute knowledge in the global perspective. The axiom of the educational institute should be to pursue knowledge and do research work among the policy makers, researchers, entrepreneurs, business community and civil society. Environment of the educational institute will work as a communicative hub among the world of business community and technology prone people in the global perspective. As such students must refrain from national politics but they may do student politics for welfare of their own. This will help to meet the demand of the current domestic and global turbulent situation through strengthening quality assurance and capacity building of the organizations of both domestic and international arena.

To attain knowledge based education not only private or public universities are sufficient. We need high quality branches of educational institutes in Bangladesh through cross border arrangement. Earlier in this country Victoria University, Australia had a campus which was also providing high quality education. But previous government did not allow them to run the educational institute.

In China, India, and Malaysia there are various branches of quality full foreign educational universities/institutes. It is unfortunate that some profit makers in the educational sector in the name of study centre are doing misconduct. But for them we should not stop foreign branches of high quality educational institutes. Similar types of offences are being done by some private universities and medical colleges as reported by different dailies. UGC of Bangladesh may take appropriate measures so that cross border quality education institute branches can run in Bangladesh. UGC may address the issue of cross border education so that there is opportunity of education in quality education institutes for higher education in Bangladesh while those who are working as a study centre and not maintaining the quality will have to be driven out. Parameters must be set upon course curriculum meeting global and national need, number of PhD faculties, research works, publications, interactive class rooms, peer reviewed journals, regular seminars, workshops, conferences, symposiums, books/journals in the library, appropriate technological use as a tool to take classes, cultural and co-curricular activities. Strong measures ought to be taken against those who are doing false business in the name of providing higher studies such as involvement of any private university or fake study centre.

Currently standard of some private universities is very low. Irony is that some private university possesses land more than one acre and they do not have good quality faculties. There should be a rule that each year at least two research based articles of a faculty must be published in peer reviewed journal. Many faculties in Bangladesh think that they have already finished education so why they should do further research. This sort of perception can be changed if UGC made compulsory rule for publication of research based articles. When more research work will be emphasized then quality education will be feasible.

Innovation along with proper research techniques, managerial skills and applicability of information and communication technology will lead to transformation of excellence. Innovation can enhance managerial skill and better access to the information which provides an

opportunity to explore the idea of originality. Innovative themes will help to gather knowledge in the area of achieving new products and services, fresh schemes of invention, opportunity for latest market scenario, original foundation of delivery, and dazzling performance of classification through brain storming. As such education institutes ought to put emphasis on innovation in quality education. Quality education may be very much constructive for thought provoking ideas, penetrating knowledge management, uniqueness and spread of information and communication technology. Process layout and designing of education should be done in such a manner that rejuvenation will work as a creativity to exemplify a dimensional assembling processes, superb distinct with the extent of deep-seated driving forces will fetch benefits for the participants as well as regional and global leaders and assist to formulate and implement strategies with extra zeal and passion. Knowledge diffusion will craft avenues to develop skills.

Present government may be thanked for their recent decision to give permission to open new private universities. Hope that in each district at least one public university should be set up. Side by side good colleges like Chittagong Government College, Dhaka College, Eden Girls' College may be considered to make full fledged universities. In a country where population is more than 16.8 crore we need more universities. Further we need high quality cross border educational institutes branches in Bangladesh. UGC can compulsorily ask for the faculties to do research work as a mandatory and at least two articles in a peer reviewed journal may be published in each year. Standard of the institutes/colleges under National University is very low. As such present government may set up an inquiry commission to find out how to improve the quality education of the institutes /universities. Expenditure on higher education must be raised by the government. Also philanthropists should come forward to provide donations to public universities. Syllabus should be international standard and suitable to the needs of the industry and class room atmosphere should be improved. Cross border higher education regulations should be prepared by the Ministry of Education of Bangladesh and a special bill may be placed in the National assembly. Around six years education minister of the country tried to develop higher education of the country. But without global institutes higher education is not properly feasible for which special steps are required by the government.

New incremental innovations or changes to the manufactured goods and also services may allow enlargement to carry on efficiently and effectively for profit growth and as such return on investment must be positive. Business can characteristically make distant mode of more technological innovations which can perhaps hope to fetch to souk through which successfully for reinventing thinking beyond boundaries with excel. There is a need for planned organizational harmony and procedure to handle innovation from thoughts phase to commercialization keeping the profit level at a normal profit. Political unrest, violence against women, immorality, unethical behavior, some banks unlawful profit gain through taking higher spread between interest rate on deposit and interest rate on advance, manipulation in the capital market, labor grievance, communalism, non compliance of law and global attitudes towards countries like Bangladesh is a deep rooted problem. Dead weight loss cannot be permitted to work in the process. Moving forward is the lay for receiving to a goal oriented results at a boundary less world with diversified products and services supported by human capital since scared to make the require devoted jeopardy of really allowing latent can be reached through continuous process of strategic alliances among the partners not only domestically but regionally

and globally. This may lead to achieve corner stone though capacity building with creation of new market space in different parts of the world. Through edge of boarders just about budding by no means in actuality search out an accurate counter at the same time as to if that budding by no means in actuality search out an accurate counter at the same time as to if that imminent was take an advantage often or if we very soon blow creative obstacles through knowledge diffusion. Rather social welfare should be accompanied by social justice and income equality for betterment of the individual, team spirit, organizations, society and the nation as a whole.

But some private universities are failing to impart quality education. Moreover, medical education in the private sector also varies depending on the nature of an institute. To ensure quality education, course curricula should be designed in such a way that fulfillment of global as well as domestic needs are possible following the curricula. This will help society in becoming developed and young learners in transforming themselves into global people.

The world of education contends with many new, dynamic and powerful influences. Organizations are faced with a rapidly globalizing economy, volatile economic markets, technological innovations, a greater emphasis on quality environmental and social responsibility, and an internationally spread workforce. The world of the current times therefore demands that managers possess a broadened cultural understanding and perspective and decision-making skills which may extend beyond the domestic and traditional. The need for global education should no longer be regarded as optional; it should become mandatory.

Definitely, IBA of the University of Dhaka is offering quality education in the area of Business. Besides IBA, business faculties of well established public universities are imparting good education. Some private universities are also maintaining a good standard in imparting quality education. A good number of students are studying business. Quality of education at the higher level of our country varies from one university to another. Some public universities are giving good education. But some of them lack good faculties as well as good teaching atmospheres. Similarly, some private universities are very good. These include North South University, East West University, American International university of Bangladesh, Daffodil International University, United International University, Independent University, Bangladesh, ULAB and BRAC University.

The government should allow cross-border educational institutes in Bangladesh. More emphasis should be given on setting up high quality cross-border educational institutes having Honours, Masters, PhD and Post doctoral courses. Same thing should be done in medical science area as well under the joint venture with the USA, Australia, Canada, and the UK specially. Accreditation council may be set up to ensure higher education at different universities in Bangladesh. To ensure quality education, UGC may stress the need for more research work by teachers and young learners Economics is a subject that aims to ensure welfare of the people. Therefore, more emphasis should be laid on the need of society as well as social welfare. The syllabus of Economics should be reviewed and redesigned from the perspective of social

obligations. An average young learner is now scared to study Economics. Main reason for this is use of mathematics at Honours and Masters Degree levels.

Young learners are our future leaders and success of the country depends on them. They are very energetic, courageous, innovative and enthusiastic and possess a religious zeal to serve the country. If they get proper education, they will be able to guide the country in proper direction in the future.

Analysis of the Findings

On the basis of opinion poll survey we are summarizing the results of the findings:

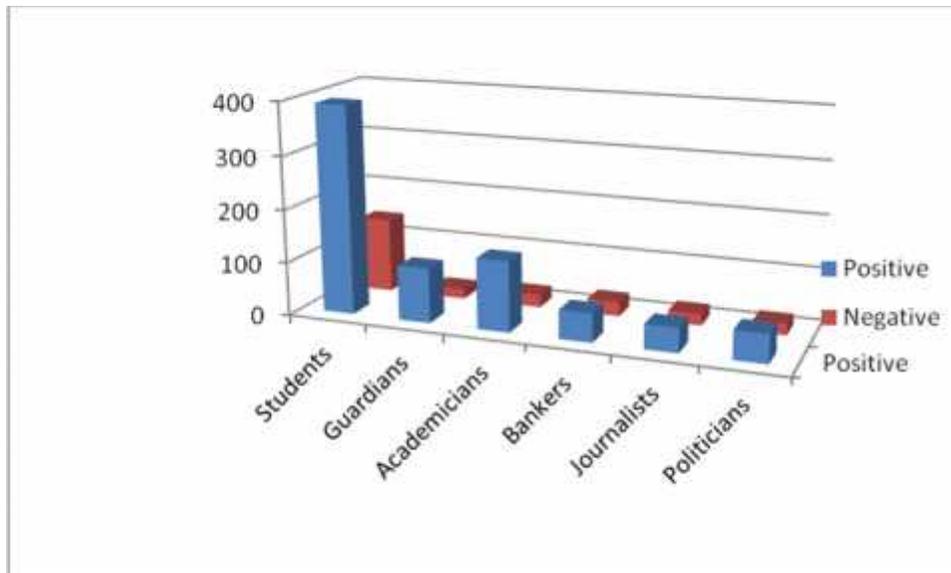
1. Impression about the recent steps on Higher education:

(In percentage)

Type	Positive	Negative
Students	393	141
Guardians	103	19
Academicians	133	24
Bankers	54	27
Journalists	46	22
Politicians	54	21
Others	62	15

(Source: Survey)

Figure:1 Impression about the recent steps on Higher education



Comment: Most of the respondents think that positive impacts on recent steps on higher educations have been taken.

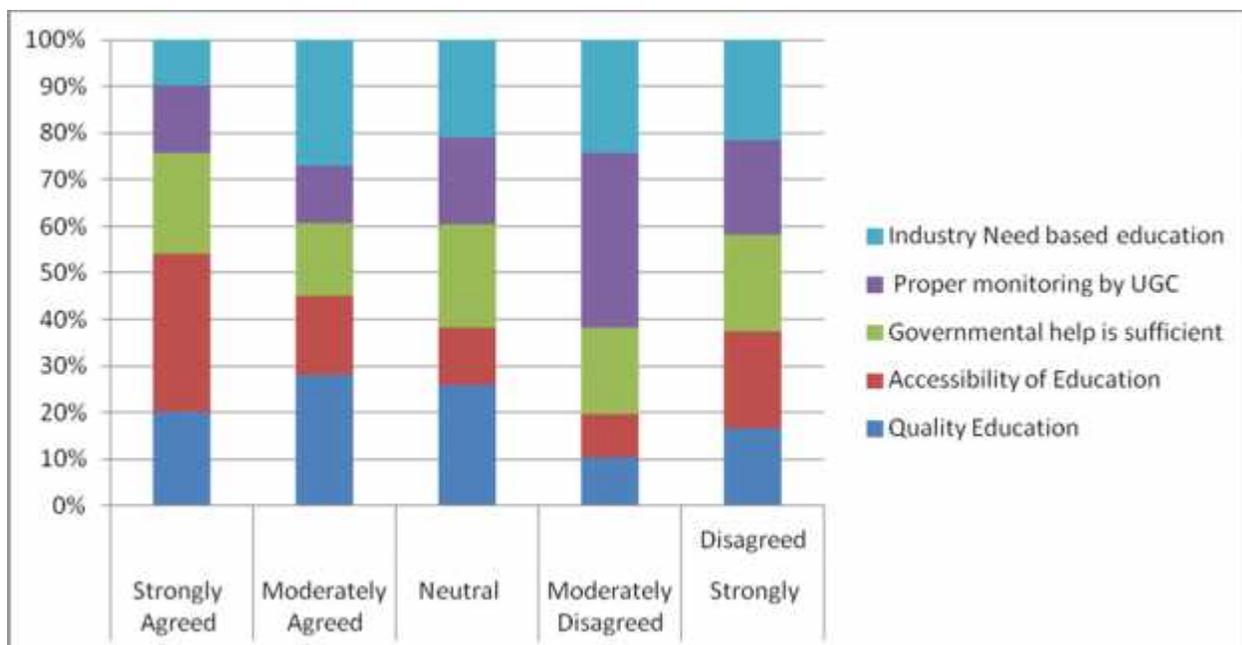
Table:2 Positive Impact on Bangladesh economy due to spread of Higher Education

Type	Strongly Agreed	Moderately Agreed	Neutral	Moderately Disagreed	Strongly Disagreed
Quality Education	25%	25%	21%	9%	20%
Accessibility of Education	42%	15%	10%	8%	25%
Governmental help is sufficient	27%	14%	18%	16%	25%
Proper monitoring by UGC	18%	11%	15%	32%	24%
Industry Need based education	12%	24%	17%	21%	26%

Source :Ibid

Comment: From table;2 we observe that about quality education,20% strongly agree while moderately agreed ,25%.Accessiblity of education has been agreed strongly by 42% while moderately agreed 15%.Government help is sufficient has been agreed strongly by 27% while moderately agreed 14%.Proper monitoring of UGC has been agreed strongly by 18% while 11% moderately agreed. Regarding the question, industry need based education has been agreed strongly by 12% while moderately agreed by 24%.

Figure:2 Comment on positive Impact on Bangladesh economy due to spread of Higher Education



Comment: From table;2 we observe that about quality education,20% strongly agree while moderately agreed ,25%.Accessiblity of education has been agreed strongly by 42% while moderately agreed 15%.Government help is sufficient has been agreed strongly by 27% while moderately agreed 14%.Proper monitoring of UGC has been agreed strongly by 18% while 11% moderately agreed. Regarding the question, industry need based education has been agreed strongly by 12% while moderately agreed by 24%.

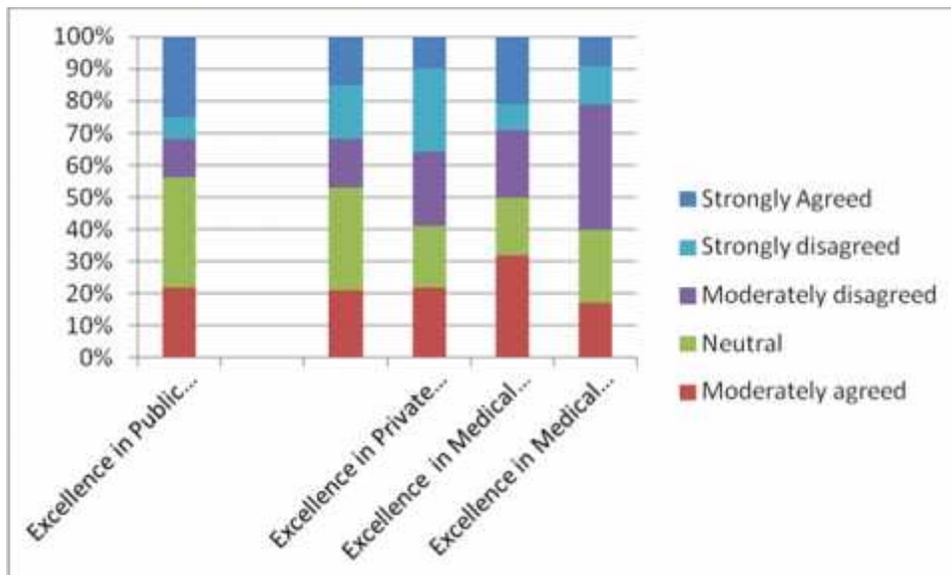
Table: 3: Existing Higher education Situation

Type	Strongly Agreed	Moderately agreed	Neutral	Moderately disagreed	Strongly disagreed
Excellence in Public Universities(General Education)	25%	22%	34%	12%	7%
Excellence in Public Universities(Technical Education)	15%	21%	32%	15%	17%
Excellence in Private	10%	22%	19%	23%	26%

Universities (Both general and technical Education)					
Excellence in Medical Education at Public Colleges and BSMMU	21%	32%	18%	21%	8%
Excellence in Medical Education at Private colleges	9%	17%	23%	39%	12%

(Source:Ibid)

Figure:3 Existing Higher education Situation



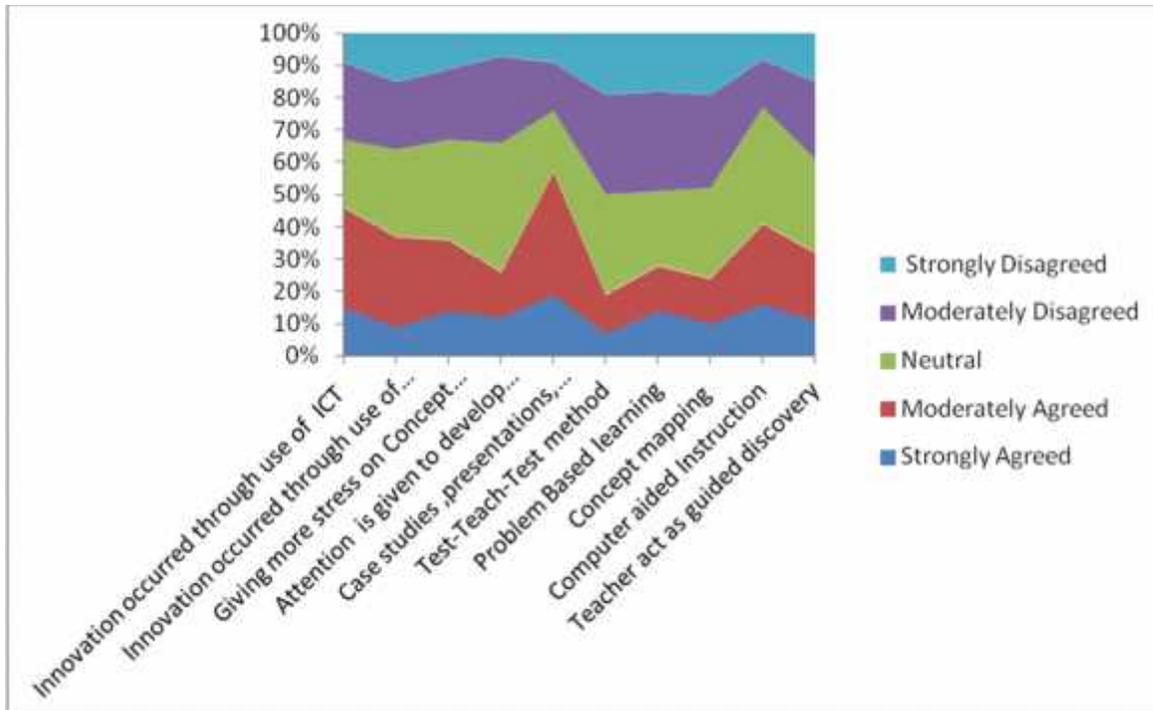
Comment: From table,3 we observe that in case of Public universities(General education) excellence of education was strongly agreed 25% while moderately agreed 22% while for the technical education 15% strongly agreed about excellence and 21% agreed moderately. Regarding the question of excellence in Private universities both general and technical education only 10% strongly agreed while moderately agreed 22%.Excellence in medical education at colleges and BSMMU 21% strongly agreed while 32% moderately agreed. Excellence in medical education at private colleges only 9% strongly agreed while moderately agreed 17%.

Table4: Innovations in Higher Education

Type	Strongly Agreed	Moderately Agreed	Neutral	Moderately Disagreed	Strongly Disagreed
Innovation occurred through use of ICT	15%	31%	21%	24%	9%
Innovation occurred through use of Interaction, participation and doing things based modern class room situation	9%	28%	27%	21%	15%
Giving more stress on Concept building rather than memorizing and proper communication skill development at higher education level	14%	22%	31%	22%	11%
Attention is given to develop knowledge and Skills	12%	14%	40%	27%	7%
Case studies ,presentations, assignments , real life experiences , group studies, mobile apps use positively	19%	38%	19%	15%	9%
Test-Teach-Test method	7%	12%	31%	31%	19%
Problem Based learning	14%	14%	23%	31%	18%
Concept mapping	10%	14%	28%	29%	19%
Computer aided Instruction	16%	25%	36%	15%	8%
Teacher act as guided discovery	11%	21%	29%	24%	15%

(Source:ibid)

Figure:4 : Innovations in Higher Education



Comment: Innovation occurred through use of ICT has been strongly agreed by 15% while moderately agreed by 31%. Innovation occurred through use of Interaction, participation and doing things based modern class room situation was agreed by 9% while moderately agreed by 28%. Giving more stress on Concept building rather than memorizing and proper communication skill development at higher education level was strongly supported by 14% while 22% moderately supported. 12% strongly supported to the question about attention is given to develop knowledge and Skills while moderately agrees 14%. Case studies, presentations, assignments, real life experiences, group studies, mobile apps use positively agreed strongly and moderately by 19% and 38% respectively. Test-Teach-Test method has been agreed by strongly by 7% and moderately 12%. In case of Problem Based learning, both strongly and moderately agreed. Concept mapping has been agreed by 10% strongly and 14% moderately. Computer aided instruction was agreed by 16% and 25% strongly and moderately respectively. Teacher acted as guided discovery was supported by 11% and 21% strongly and moderately respectively.

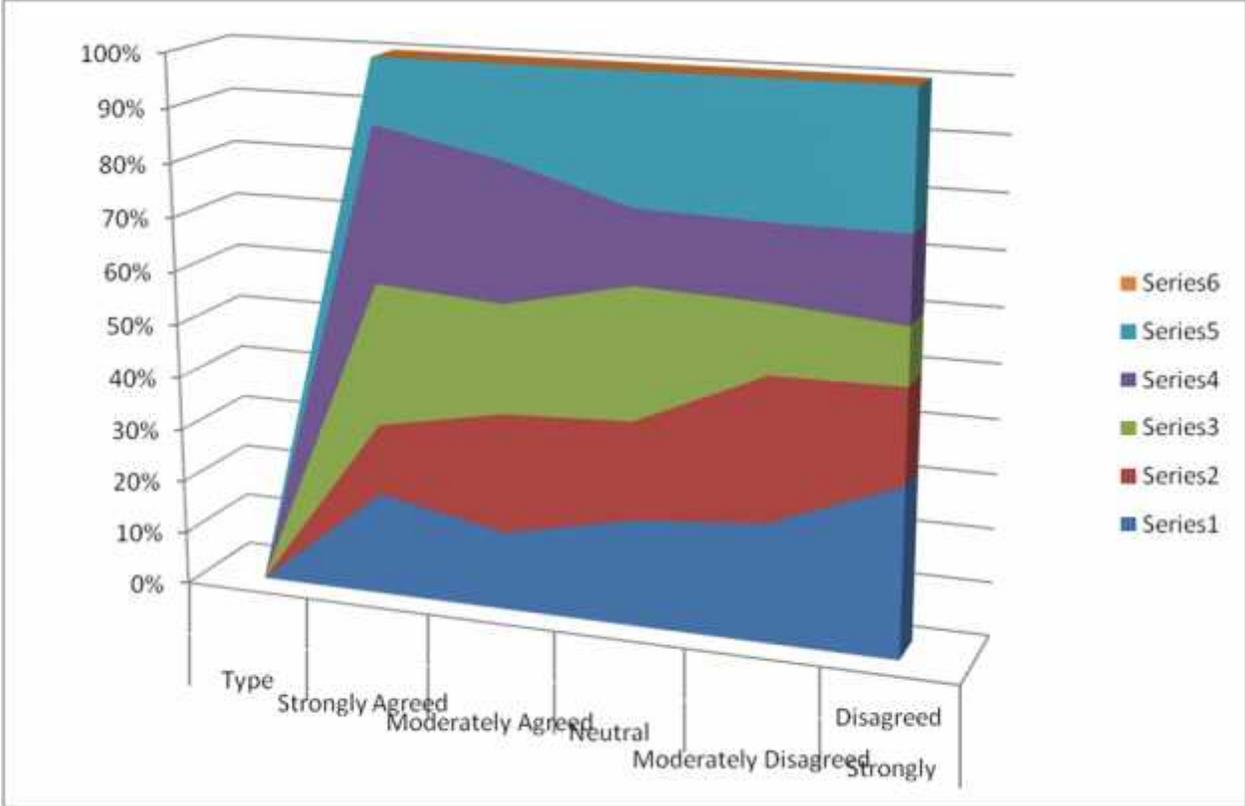
Table:5 Impact of Innovations in Higher Education's in the Socio-Economic Conditions

Type	Strongly	Moderately	Neutral	Moderately	Strongly
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	Agreed	Agreed	al	Disagre ed	y Disagre ed
Self employment rises	16%	21%	26%	19%	18%
Social unrest declines	11%	32%	24%	23%	10%
Economic welfare rises	22%	29%	32%	11%	6%
Unemployment declines s and purchasing power rises	24%	37%	18%	12%	9%
Gender Inequality declines	10%	24%	31%	21%	14%

(Source:ibid)

Figure:5 Impact of Innovations in Higher Education’s in the Socio-Economic Conditions



Comment: Due to innovations in Higher education’s Self employment rises was strongly supported by 16% while moderately agreed 21%. Social unrest declines was strongly agreed

21% while moderately agreed 32%. Economic welfare rises were strongly agreed by 22% while moderately agreed 29%. .24% and 37% agreed strongly and moderately agreed respectively regarding Unemployment declines and purchasing power rises. Gender Inequality declines was agreed by 10% and 24% strongly and moderately respectively.

Interesting Comments made by the Guardians:

They argued that in the admission exams. Of Public Universities and Private Universities at undergraduate level, question should set up from the syllabus of previous exam. But should not unforeseen questions be set up in the exams. They opined that due to unforeseen questions, coaching business is getting momentum.

For general education, another interesting comments made by most of the guardians are that his/her son and daughter's first choice is to get admission into the University of Dhaka.

Conclusion and Implications

Despite some limitations and problems are associated but higher education from 2009 to till now. From the findings we observe that it supports Psacharopoulos (1994) views. Higher education is beneficial for the society and individual perspective. Quality assurance is the key factor. Definitely spread of education has been raised for with education ministry play key role. Teacher student relationship should be friendlier. Besides basic knowledge; out book knowledge should be raised. Pedagogy desires variety from the complete progress to constructive of the personnel to gaining knowledge and skill which should be fully utilized in each sort of educational institutes in the country.

Existing English language education system should be replaced by reading more English literatures and creating quality English teacher. In the globalised world we have to create core competent human capital for which govt. is taking lot of steps. However, in the private sector some greedy business magnet thinks that education is source on making super normal profit. Coaching business should be stopped for which not only govt. but also needs of the guardians' active support are very much required. During the admission test in the undergraduate level question should set on the basis of previous course curricula of the admission seekers. Otherwise it will have negative impact on the admission seekers. National university should monitor its colleges/institutes for proving good quality education which needs further investigation by another researcher.

Private University who does not comply with UGC and education ministry's rules and regulations bold steps should be taken to lose down. They must be closed down for the greater shake of the students. Recently UGC closed 12 private universities outer campus which is good decision. But strong regulatory measures are needed against other non-compliance universities. Like Malaysia, China and India, Govt. can give permission to set up outer campuses of World ranking and country ranking higher educational institute in the country. Vision of education has to make the students to become global standard benchmarking within 2021 when the nation will celebrate 50 years of independence. To reach this goal, the country needs to plan to expand research and training facilities and academic programs at higher level. Education is a tool that

enriches students' minds with the skills necessary to compete and succeed in a challenging world, and also with the knowledge to maintain peace and justice in the society. Graduating students of the country should turn to very best ambassadors of liberality toward society free from the fetters of colors and castes, of faith, of non-communalism, of gender, and of nationality, as Khalil Gibran says "Generosity is giving more than you can, and pride is taking less than you need." Teacher should pursue students for co-curricular activities. Concept building with patriotism is the important factor for students to give future leadership of the country. Appreciate the sense and collision of the tangible can put together into practice in each one presentation pointer would provide innovative thoughts for production and service expansion. Those who are involved in providing quality education in this money centric world must possess high ethical and moral values. Quality education will be able to create ample opportunities for knowledge diffusion to build a distinguished record and provide a guideline for the present and future domestic and global scenario.

Accreditation council should be set up for public –private universities and institutes/colleges of National University under Higher Education Quality Enhancement Project (HEQEP). Some global accreditation council is also working in the country. Definitely blending of national and international accreditation council given to an educational institute will give more fruitful results. Session Jam of public universities should be eliminated. Otherwise extended time period creates frustration among the students. In this regard Ahmmed(2013) 's observation is quite logical.

Though govt. has raised investment on higher education recent years but it is not sufficient. Sarkar , Rana and Zitu (2013) found should be considered as an important factor. Investment on higher education through greater budgetary allocation should be raised as it will enhance marginal social benefit and have positive impact on economic growth of the country.

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