

Prospects of Human Resources Development Initiative in National Budget-A Bangladesh Perspective

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Abstract

Every government has been earnestly focusing and spent a lot of money for Road and infrastructure, developing establishment in national budget as prime concern since the historic inception of Bangladesh. Human resources development initiatives was always in back-end thought provocation that never get a strong focus instead some monetary allocations. The national budget FY'2015-16 have been extensively focused on investing in developing human resources of the country as one of the most important elements towards future. This is the first time ever in the budget history of Bangladesh where the government conceptualize the need and priority of developing human resources to align with millennium development goal (MDG), make the country economically sound through creating, retaining the dynamic, productive human resources as key emphasis.

Index terms— creating, retaining the dynamic, productive human resources

1 Prospects of Human Resources Development

Initiative in National Budget-A Bangladesh Perspective Abstract-Every government has been earnestly focusing and spent a lot of money for Road and infrastructure, developing establishment in national budget as prime concern since the historic inception of Bangladesh. Human resources development initiatives was always in back-end thought provocation that never get a strong focus instead some monetary allocations.

The national budget FY'2015-16 have been extensively focused on investing in developing human resources of the country as one of the most important elements towards future. This is the first time ever in the budget history of Bangladesh where the government conceptualize the need and priority of developing human resources to align with millennium development goal (MDG), make the country economically sound through creating, retaining the dynamic, productive human resources as key emphasis. The government has stressed new hopes on investing in nation's people development through human resources development approach. This time, human resource development and social sector will get more priority and greater emphasis," (the finance minister at NEC on June 04, 15). This article evaluates and discusses the prospects of the new initiative and exhibits some guideline to cater all new avenues towards human resources development initiatives in more real and relevant way by the government and all stakeholders.

2 I.

3 Conceptual Discussions

literally, budget on human resources development indicates a numerical statement of plan that exhibits through financial forecasting and implications to create & build, nurture, acquisition and retain human resources in any establishment to achieve its business goal for greater productivity and utilization. It is micro stands from owner, organizational view point.

On the other hand, National budget on human resources development is comprised with macroeconomic dimensions, that defines human resource development through developing education sectors enabling policies and procedures, information science & technology, health and family, women welfare, planning, manpower and employment, youth sports and culture, social safety factors to achieve long term goals of the nations.

II.

5 Rationale behind the Initiative in Bangladesh

It's optimistic for the nation that, the executive decision makers got feeling of inevitability to put real time attention towards human resources development though, the country passed number of years from getting independence. This tone from the top showing the light of hope to direct and develop human resources as very important in achieving economic growth for long run sustainability and to meet global competitive edge.

At present, it is become a great tool where entrepreneurs, corporate leaders in most countries focusing their investment in human resources as a rule. Such principle concluded as depending on wealth is not feasible because it will run out a day if it's not been nurtured by right people, right system, right place offcourse. Neighboring countries in South Asia region has enormously focusing the development of human resources since one and half decade back. Apart from incorporating a big head in national budget, the government as well as regulators of the countries had patronized so many formal, informal, government, nongovernment aids to build human resources in all sectors i.e. Seemingly, in this increasingly globalized and interdependent world economy the knowledge and skills based workforce will be the key competitive weapon Mohammad Shariful Islam ? & Md. Mohabbat Hossain ? based workforce will be the key competitive weapon (Thurow, 1994). In an integrated sense, it also encompasses health care, nutrition, population welfare and employment and poverty ??Muqtada & Hildeman).

In Bangladesh, this has become an urge when economy facing dearth of human capital having huge density (Khatun, 2015). In most sectors there is inadequate quality people and absence of promising and productive work attributes. This legged the country far behind in the race of global development challenges, poor indexing and meet the development charter in national, multilateral, non-governmental, International alliances particularly UNDP, OECD, DFID, USAID, JICA(Devex 2014).

Finally, fixing the national goal of graduating Bangladesh into a middle income country by 2021, the government has fixed a number of priorities in national budget FY15-16 where overall human resource development with special emphasis on Education and Health has given key attention amongst.

6 III. Why Human Resources Development

Initiative need Greater Emphasis?

Over the passage of time, entrepreneur of large and medium corporations in Bangladesh has now realized the need of retaining and creating a talent pool of human resources. Most of the local conglomerates, manufacturing houses, service providers, joint venture firms has set up human resources department to give special focus on this development.

Indeed, at macro level this focus is necessary to transform Bangladesh economy into a knowledge economy. A knowledge-based economy would intensify collective efforts towards innovation and technology-led development to develop a competitive edge at the global level (Planning Commission, 2005) of all national initiative to get right human capital. Hence, greater coverage of all resources and better quality education, training, skill developments at every levels from basic literacy cutting-edge technology is an essential prerequisite for raising per capita income and GDP ratio (SAARC journal of HRD, 2005). The country having 7.7 core of human labor force where 4.3 percent are still unemployed (World Bank, 2015) that uttering towards right work forces.

In the year 2015-16, the government put Greater emphasis in human resources development. It meant that, the government will give some extra efforts for further development of education, health and other social sector. From analyst views, these extra efforts means there would be more monitoring, bigger patronization in projects, effective affiliation of relevant organs of governmental system to flourish the area, infusion new policies as catalyst. Achieving higher growth in future on these indicators does certainly hinges human resources development.

At the outset, key driving force to turned GDP from 7.2 to 7.3 percent for the FY 2015-16 is extensive attention on human resource development that will also for driving economy to a higher growth trajectory future. In the ADP (FY 2015-16), it is proposed to allocate 22.0 per cent of development outlay to the human resource sector (education, health and other related sectors). In view of that, it also reveals there would be no more poverty in Bangladesh by 2030. Currently, the country's poverty rate is 24% and the extreme poverty rate only 9-11% (GoB statistics).

Human resources will have a great effect on the success of the country, because it is basic element to the nations. In national level plan the government has to consider below necessities to put immediate attentions instead of only putting any qualitative objectives using the term greater emphasis.

7 The Identical outcome

Macroeconomic Needs/National Level Micro economic needs/Individual level

8 b) Through HDI and HDR comparison among South Asian countries

The human development rating is composed average of education and knowledge level country human resources, a decent standard of productive human living, a healthy life through safety and welfare. In light of new horizon, we can see a good prospects of Bangladesh in human development index (HDI) and human development ranking (HDR) which is upward trend.

9 Country

Human The analysis depicts that, in the year 2013 Bangladesh reach to medium level from low level. The point competitive to India. In four years trend Pakistan degraded the position and there no change in India and Nepal. The data exhibits a positive prospects towards Bangladesh in future days, if all variable got right focus and action-oriented emphasis.

10 V. Suggested Model to be Implemented for Success of Initiative

At the end, the emphasis of Human Resources development initiative in national macroeconomic budget is to be more vigorous in the development of education, health, science and technology, welfare, youth development and other social sectors. Below model can be a guide to secure optimum result from governmental initiative in accordance to the extra focus and greater emphasis. In particular, a) immediate steps of the government to follow up implementation of all allocated budget b) Specific monitoring cell to be formed who will be held accountable to check each ministries and make periodic evaluations c) continue suggesting the government on any review and new focus by the commissions.

VI. Challenges Need to be Addressed

11 Concluding Thoughts

At the eve of global competition on quality and talents human resources, there is no alternative to more investment on human development in a country like Bangladesh. Eventually, the role of human capital in economic growth is appreciated by policymakers, as is reflected in national policies. But the responsibility does not end with the allocation of a few thousand crores in national budget and qualitatively objectivize the term. This is high time to go inside, work with set outcome substantially from opportunities created by the globalization.

Over the years, one of the major factors effecting the integration with world markets and economic battle to steering up-warded economy of Bangladesh is lack of potential human resources and having weak skill base. Interaction of professionals, intellectuals, political scientists, technological experts, trade and industry circles, writers and policy makers would definitely strengthen integration process in macro level. We confident that, the acceleration of human resources development activities and translating the gains achieved in terms of macroeconomic stability as a whole would help to enrich sustainable living, to overcome the problem of poverty, weak social indicators and barriers of global trade policies as mutual comparative advantages. The relationship between human resource development, productivity and competitiveness is clear. The knowledge-driven society requires significant increase of highly trained people in managing technical, professional, and managerial positions. The development of human resources is fundamental, but by itself it is insufficient to ensure sustainable economic and social development, or resolve the aggregate employment challenge without the long term smart objectives of the government. Apparently, this smart objectives and action would be guided and played by putting specific attention and concentration in our national budget as well as all macro initiative in coming days ahead. ^{1 2}

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Figure 1: A

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IV. Prospect Analysis of Human
Resources Development Initiatives in

		National Level	
a) Through ADP allocations			
Human Resources Development			FY: FY: FY: 13-1
			11- 12-
			12 13
	Sector		
	(in National Budget)		
	Educations	56576936	
	Science and Technology Health Youth, Sports and Culture	215 366	
		35623825	
		688 518	
Labour and Manpower Social Security, Welfare (women &		176 332	
		25122513	
0 Source: Allocation of ADP expenditures by MoF, GoB 5000 10000 15000 20000 25000	Total Allocation in		

Bangladesh Pakistan Srilanka India Nepal Bhutan	2010	Development Ranking	2011	2012	2013	146	146	14
	129							
	125							
	91							
	119							
	138							
	No							

position
Sources: Human Development Report (yearly), UNDP

Figure 2:

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