



# Concept Note

**Economy of Tomorrow (EoT) Fellowship for University Students and Young Researchers**

**2024 Theme: *Youth's Innovation and Entrepreneurship to Diversify Economy of Bangladesh***

## **1. Introduction to the Theme and Research Areas**

Youth innovation and entrepreneurship represent pivotal drivers for economic diversification in Bangladesh, a nation poised at the intersection of rapid demographic transition and ambitious economic aspirations. According to the latest census (2022), With over 65% of its population within the working-age group (age 15-64), Bangladesh stands on the brink of a demographic dividend, presenting a formidable opportunity to harness the energy and creativity of its youth towards fostering innovation-led economic growth.

Bangladesh has witnessed commendable progress in recent decades, with its economy averaging a growth rate of over 6% annually. Notably, the country's GDP per capita has more than doubled since 2009, reaching \$2,763 in 2022-23. This growth has been underpinned by the resilience of its key sectors, including textiles, agriculture, and remittances, which have long been the mainstays of the economy. However, as Bangladesh aims to transition from a low-income to a lower middle-income country, there's a growing recognition of the imperative to diversify its economic base to sustain growth and enhance resilience against global shocks.

Amidst this backdrop, youth-led innovation and entrepreneurship emerge as linchpins for driving transformative change in Bangladesh's economy. Initiatives such as the "Startup Bangladesh" programme, launched by the government in 2016, have been instrumental in fostering a conducive ecosystem for entrepreneurship by providing seed funding, incubation support, and access to mentorship networks. Similarly, the "Digital Bangladesh" vision, inaugurated in 2009, has paved the way for the widespread adoption of digital technologies, catalyzing innovation across various sectors and empowering youth to leverage technology for socio-economic advancement. It is important to mention that Bangladesh government has recently been investing more on the youths through its skills development initiatives. The National Skills Development Council (NSDC), headed by the Prime Minister, is responsible for setting the national skills development agenda.

Moreover, Bangladesh has demonstrated a burgeoning startup culture, with a burgeoning number of young entrepreneurs venturing into diverse fields ranging from fintech and e-commerce to renewable energy and healthcare. According to data from the Bangladesh Startup Ecosystem Report 2021, there are over 1,500 active startups in the country, collectively attracting over \$200 million in investment. Notable success stories, such as ride-sharing platform Pathao and various e-commerce services, serve as beacons of inspiration for aspiring entrepreneurs, showcasing the transformative potential of youth-led ventures in reshaping the economic landscape.

Despite these strides, significant challenges persist, hindering the full realization of youth innovation and entrepreneurship in Bangladesh. Limited access to finance, inadequate infrastructure, and a dearth of entrepreneurial education remain formidable barriers, particularly for aspiring youth entrepreneurs from marginalized communities and rural areas. Additionally, the COVID-19 pandemic

has exacerbated existing inequalities and disrupted entrepreneurial ecosystems, underscoring the need for targeted interventions to support youth-led initiatives amidst crises.

In light of these opportunities and challenges, Friedrich-Ebert-Stiftung (FES)<sup>1</sup>, Bangladesh has set the theme of “Youth’s Innovation and Entrepreneurship to Diversify Economy of Bangladesh” to explore comprehensive strategies for harnessing the potential of youth innovation and entrepreneurship to diversify Bangladesh's economy. Thus, FES Bangladesh invites potential candidates to consider the above issues and context and outline a short concept note/proposal to address them. The following guiding questions may be helpful.

- A. Which areas youth could contribute to encounter the challenges of digital economy?
- B. Why the policies and policymakers of the country are not capitalizing the demographic dividends? How far we are? What should we do?
- C. What are the gender biases in current entrepreneurs model and practices which are creating barrier for women to grow to the next level of management?

## **2. What is the Economy of Tomorrow (EoT):**

While enjoying strong growth but also exposing high vulnerabilities toward crises, Asian countries are taking centre-stage for power-struggle in global geopolitics in recent years. Bangladesh is one of the fastest growing economies in Asia which nevertheless will face challenges when it comes to transforming its economy to avoid the country from running into the “middle income trap” in the future.

Against this background, FES has designed the EoT model to conduct research cum dialogue between reform-minded economists/political scientists/etc. and young thinkers in Bangladesh in order to discuss new and innovative ways of economic development, which can be taken into consideration for dynamic growth, social balancing, ecological sustainability and gender equality of the country.

## **3. About FES Bangladesh and this Fellowship**

Since 2015, FES Bangladesh has been offering the Economy of Tomorrow (EoT) fellowship for university graduates and young researchers. From the beginning, FES has been engaging with university professors. They play a vital role as a part of the advisory committee throughout the fellowship process.

This fellowship programme is designed to encourage students and junior researchers to conduct research and to write a policy paper outlining concrete policy reforms for economic growth in a socially just, gender-equal, resilient and sustainable Bangladesh. The EoT Fellowship is an enabling platform for exchanging ideas on the current economic and social policy issues so that the fellows can jointly contribute to creating an inclusive and just society.

With this fellowship for students and young researchers in Bangladesh, FES Bangladesh wants to encourage the development of policy proposals and thereby enable the fellows to play a prominent role in the democratic and socially just transformation of Bangladesh.

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<sup>1</sup> FES is a non-profit German foundation which has more than hundred offices worldwide. The foundation owes its formation and its mission to the political legacy of its namesake Friedrich Ebert, the first democratically elected German President. The work of the foundation focuses on the core ideas and values of social democracy – freedom, justice and solidarity.

### **3.1 Objective:**

- To provide fellowship support to Bangladeshi students and young researchers in order to write a policy paper outlining concrete policy reforms looking at the futures of the economy of Bangladesh.
- To encourage students and young researchers to discuss the mentioned topics within the spirit of social democracy (freedom, justice and solidarity) and Just Transition.
- To provide possibilities to students and young researchers on diverse topics (this year on the importance of circular economy) and thereby develop a network of them in Bangladesh.

### **3.2 Eligible Candidates:**

- Three categories of applicants are eligible for the Fellowship:
  - Students who already passed their Bachelor degree.
  - Students who already passed their Master's degree at recent time.
  - Early career researchers/teachers (up to three years of research experience).
- Maximum age limit of the applicants is 30.
- Bangladeshi students especially from the departments of Economics, Politics, International Relations, Sociology, Public Administration, Development Studies, Gender Studies, Environmental Studies and related subjects studied in Bangladesh or abroad.
- Early career researchers should have degrees from Bangladesh or abroad in the above subjects/disciplines.
- The students and researchers must be in Bangladesh during their fellowship
- Applications along with concept note/short proposal submitted by an individual or a group of individuals will be accepted for further review. Both the individual and groups are encouraged to apply.

### **3.3 Application Process:**

- Eligible candidates have to respond to the "FES EoT Fellowship Announcement" by submitting the filled-up application form within the deadline of submission. (see tentative timetable below)
- Each candidate must submit a concept note (see "description of concept note" in section 3.4).
- An "advisory committee" will be formed to assess the quality of concept note/proposal on the criteria set by FES Bangladesh.

### **3.4 Description of Concept Note:**

- The concept note has to be concise, short and a well-written document and should not be more than 3 pages.
- The concept note should have precise argument in line with the theme and guiding questions of the fellowship.
- The concept note should contain the research methodology to be used in the study.
- The concept note should be computer-composed in A4 page, font size 12 in Calibri or Arial. 1.5 lines space.
- The concept note should include a time-line.
- The concept note should be in English.
- Proper citation and referencing should be done to avoid any kind of plagiarism.

### **3.5 Advisory Committee:**

- Four members Advisory Committee will be formed, consisting of two academics from the University of Dhaka, one economist and one staff member from FES Bangladesh.
- The Advisors will be involved throughout the whole process beginning from the selection of the Fellows to the final Seminar.
- During the process of final selection, the committee will meet.

### **3.6 Selection:**

- All the applications along with concept notes submitted within the deadline will be reviewed by the Advisors.
- A shortlist of the candidates will be made after first primary review by the advisors.
- The shortlisted candidates will be asked to take part in an interview. The interview may take place online or in-person.
- The shortlisted candidates will have to give a short presentation based on the concept note/proposal they submitted. (5-10 mins maximum)
- Final selection will be made on disciplines, quality and diversity of concepts, gender representation (male, female and gender-diverse), geographic locations of the universities (Dhaka and outside Dhaka), category of universities (public and private) and responses in the interviews.
- Applications received from people with diverse gender identities, differently-abled groups, ethnic communities and religious minorities will be treated with special consideration to promote diversity in the cohort of the fellowships.

### **3.7 Process:**

- After selection of the fellows, their concept notes/proposals will be finalised in the first meeting plus 1-day orientation. This meeting is the first step to build a network and will allow the organisers to present the general EoT ideas and to bring students and experts of the advisory committee together. The fellows will also have the possibility to share their project ideas with other fellows and will get first feedback from the advisors. And the orientation will focus on:
  - To develop the research questions and methodology in line with the overall objective of the Fellowship
  - To guide the Fellows on how to write policy papers
- The Awardees will submit their progress reports in a short form on monthly basis to FES Bangladesh.
- The fellows can share their progress of the studies in the second meeting and will receive feedback from advisors.
- After 4 months, the fellows will hand in their drafts to the advisors and FES Bangladesh.
- The drafts submitted by the fellows will be reviewed by the advisors for feedback/comments.
- The fellows will then have 2 weeks to incorporate the feedback and finalise their papers. The papers will be sent back to the advisory board.
- The fellows will present their studies or policy papers at a jointly organised seminar by FES Bangladesh. They will receive feedback from the audiences and then incorporate those in their final papers.
- As a part of the Seminar, the final papers will be reviewed by two independent reviewers (Academics or Researchers) who will comment in the seminar.
- Selected papers will be considered for publications. The selection will be made based on quality.

The FES Bangladesh will coordinate the whole process.

### **3.8 Size and Language of the Report**

- The Policy Paper must be concise, vivid, and short
- The Paper must be policy-oriented and must not exceed fifteen pages.
- The Paper must have a precise argument that builds upon the EoT project.
- The Policy paper should have specific policy recommendations.
- If the awardee has already been preparing an academic dissertation on the subject (this usual size is more than 20 pages), then s/he can take findings from the dissertation to prepare a fifteen-page policy paper for the submission to FES Bangladesh.
- Each policy paper should have 3/4 bullet points on the front page to get a summary of the paper.
- The paper must be written in English.

#### 4. Dissemination of Ideas:

- FES Bangladesh will arrange a public seminar in Dhaka, when the Fellows have finalised their Policy Papers.
- Policy makers, academics, researchers, civil society representatives especially from and for marginalised communities, students, journalists will be invited to this Seminar.
- Each candidate will prepare a Policy Brief and a Presentation under the supervision of advisors.
- They will share their ideas with the policy makers and others, respond to the questions from the audiences, and receive feedback for any further improvements of the study.
- The research reports/findings may be used in different ways of FES communication nationally and internationally.

#### 5. Number of Awards:

Maximum of 5 (Five).

#### 6. Amount of each Award:

- Maximum Tk. 120,000 (One lac twenty thousand taka only)/each (excluding VAT).
- No additional costs for printing, photocopying, field research, etc. will be borne by FES.
- FES Bangladesh will pay travel costs to attend the internal meetings, orientation and final seminars.

#### 7. Payment Schedules:

- On the day of contract signing: 40%
- On the day of submitting first draft: 30%
- After acceptance of the final paper: 30%

#### 8. Timeline (tentative):

Tasks/Assignments	Tentative Dates
Fellowship Announcement	16 Apr 2024 (Tuesday)
Deadline for the Submission of Application	9 May 2024 (Thursday)
Shortlisting of proposals	26 May 2024 (Sunday)
Interview and initial presentation	2-6 Jun 2024 (Sun-Thursday)
Finalisation of the Awardees	12 Jun 2024 (Wednesday)
First meeting and Orientation on Concept note and signing the ToR	26 Jun 2024 (Wednesday)
First Round of in-person sharing meeting between Fellows and Advisors	1 Jul to 15 Aug 2024 – 1.5 months (Minimum 02 in person sittings between the fellows and the advisors- one to one/group)
Send the draft version to FES Bangladesh	19 Aug 2024 (Monday)
Second meeting on primary findings and updates	21 Aug 2024 (Wednesday)
Second Round of in-person sharing meeting between Fellows and Advisors	22 Aug to 6 Oct – 1.5 months (Minimum 03 in person sittings between the fellows and the advisors- one to one/group)
Draft submission to the Advisors and FES Bangladesh	09 Oct 2024 (Wednesday)
Feedback on the Draft by the Advisors	16 Oct 2024 (Wednesday)
Final Draft Submission by the fellows	21 Oct 2024 (Monday)
Workshop on Presentation Skill	28 Oct 2024 (Monday)
Final Presentation Submission	4 Nov 2024 (Monday)
Public Seminar/Workshop in Dhaka	13 Nov 2024 (Wednesday)

In the above timeline, the study period is set from 26 Jun 2024 to 13 Nov 2024. This time the Fellows will be mentored and supervised. The organizer has the privilege and authority to change the above timeline.

#### **9. Relevant Resources:**

- “Technology, Innovations and Work: Policy Options for Bangladesh”, [https://bangladesh.fes.de/fileadmin/user\\_upload/pdf-files/220105\\_Technology\\_Innovations\\_and\\_Work\\_EoT\\_Fellows\\_FES\\_Bangladesh.pdf](https://bangladesh.fes.de/fileadmin/user_upload/pdf-files/220105_Technology_Innovations_and_Work_EoT_Fellows_FES_Bangladesh.pdf)
- “State of the Ecosystem for Youth Entrepreneurship in Bangladesh”, <https://www.startupbangladesh.vc/wp-content/uploads/2021/09/State-of-the-Ecosystem-for-Youth-Entrepreneurship-in-Bangladesh.pdf>
- “ICT Adoption of SMEs in Bangladesh: Present Scenario, Challenges and Way Forward”, [https://bangladesh.fes.de/fileadmin/user\\_upload/pdf-files/Edited\\_for\\_Website\\_Combind-SME-Training-Manual\\_V4A.pdf](https://bangladesh.fes.de/fileadmin/user_upload/pdf-files/Edited_for_Website_Combind-SME-Training-Manual_V4A.pdf)
- “Impact of Artificial Intelligence in Bangladesh’s IT sector”, <https://library.fes.de/pdf-files/bueros/bangladesch/19130.pdf>
- “Financing SMEs in Bangladesh: Lessons from German Experience”, [https://bangladesh.fes.de/fileadmin/user\\_upload/pdf-files/211219\\_Policy\\_Paper\\_-\\_Access\\_to\\_finance\\_2021\\_SMEF.pdf](https://bangladesh.fes.de/fileadmin/user_upload/pdf-files/211219_Policy_Paper_-_Access_to_finance_2021_SMEF.pdf)
- Saxer, Marc (2013), “The Economy of Tomorrow How to Produce Socially Just, Resilient, and Green Dynamic Growth for a Good Society.” FES Germany. <https://library.fes.de/pdf-files/bueros/thailand/10000.pdf>

#### **10. Contact Point:**

Harunur Rashid Sagar, Communication & Project Officer, Friedrich-Ebert-Stiftung (FES) Bangladesh.

Cell Phone: +88 01728675288, E-mail: [HarunurRashid.Sagar@fes.de](mailto:HarunurRashid.Sagar@fes.de)

Web: <https://bangladesh.fes.de/>, Facebook: <https://www.facebook.com/fesBangladesh/>