

ALL FOR STUDENTS

INTERVIEWS & SPEECHES

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PROF. VINCENT CHANG
Vice-Chancellor and President
BRAC University



ALL FOR STUDENTS

Interviews & Speeches

October 2019 to November 2022

Professor Vincent Chang

Vice-Chancellor & President
BRAC University

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by
Vincent Chang

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Tables of Contents

Foreword	vi
Preface	viii
About the Author	ix

INTERVIEWS & ARTICLES

1. শিক্ষার্থীরা হলো হীরার মতো, প্রথম আলো*, অক্টোবর ১২, ২০১৯	13
Students Are Like Diamonds	17
<i>Prothom Alo*</i> , October 12, 2019 (English translated version by Prothom Alo)	
2. Online Classes Are Not Enough	21
<i>The Business Standard**</i> , October 10, 2020	
3. সবচেয়ে মন্দ এবং সবচেয়ে ভালো সময়	27
প্রথম আলো*, জানুয়ারি ৩, ২০২১	
4. শিক্ষিত করা মানে কেবল শেখানো নয়	33
প্রথম আলো*, মার্চ ২৭, ২০২২	
Educating Doesn't Only Mean Teaching	39
<i>Prothom Alo*</i> , March 27, 2022 (English translated version by Prothom Alo)	
5. অর্থনৈতিক উন্নয়নের বড় হাতিয়ার হলো শিক্ষা	45
প্রথম আলো*, নভেম্বর ১৪, ২০২২	

**The Daily Prothom Alo is the leading Bengali newspaper in Bangladesh*

***The Business Standard is an English newspaper in Bangladesh*

SPEECHES

1. Follow Your Heart, Dare to Be Different.....53
The Thirteenth Convocation on November 23, 2019
2. Worst of Times, Best of Times57
*Orientation Summer 2020 on July 10, 2020,
when online classes started*
3. The Sky Is Not the Limit65
Orientation Spring 2021 on February 27, 2021
4. Choices in a Changing World.....71
Orientation Summer 2021 on June 17, 2021
5. Treasures in the University?81
Orientation Fall 2021 on October 17, 2021
6. Becoming a Sparkling Diamond89
Orientation Spring 2022 on February 10, 2022
7. University for Life – Cerberus or Unicorn?97
*Orientation Summer 2022 on June 4, 2022,
when in-person classes resumed*
8. 2041105
Orientation Fall 2022 on October 2, 2022
9. Financial Economics and Philosophy – It May
Hurt113
*Leadership Development Forum, KIMEP University,
Almaty, Kazakhstan, November 11, 2022*

Foreword

University education is a key driver for better citizens and for national prosperity. This is particularly important for modern Bangladesh as the country looks forward to graduation from Least Developed Country status in 2026, and to harnessing a demographic dividend from its young, talented and ambitious population. To really compete, it will be essential to develop the Bangladeshi higher education sector to compare with the best in the world. Promoting the opportunities for partnership with leading British universities in this area is one of my personal priorities here.

It has been my pleasure to work on this agenda with Professor Vincent Chang over the last three years, during my term as British High Commissioner to Bangladesh and his as the Vice-Chancellor of BRAC University. It is equally a pleasure to provide a foreword to these reflections arising from Vincent's speeches and conversations with students while in Bangladesh. It is at the suggestion of his students that they are being published as a book to be shared with other universities and stakeholders.

As the book shows, 'student centricity' is one of the three pillars, along with 'internationalization' and 'research with impact', that Vincent has set for BRAC University, and he has been asked by the President of Bangladesh to lead BRAC University as an example for other Bangladeshi universities. The phrase 'student centric' has a particular meaning for Vincent. It's not about seeing students as customers. Rather, it's about working with students and giving them opportunities for high quality, interactive teaching and learning, hard and soft skills development. Vincent urges students to be true to themselves, to be kind to others, to be curious about the world and, ultimately, to become the best people they can be in service to humanity.

True higher education involves challenge, self-discipline, learning to think, personal transformation and global engagement. I have seen Vincent's commitment to these principles at BRAC University, including through his encouragement for students to engage in voluntary service such as the Duke of Edinburgh's Award Scheme. He has also worked hard to deepen research ties with some of the UK's best institutions, including the University of Manchester.

The last three years have not been plain sailing, especially in the face of the Covid-19 pandemic. Throughout the crisis, Vincent has encouraged students to see this difficult situation as an opportunity for personal and societal growth. I commend these fascinating interviews and speeches on his principles and the way ahead.

Robert Chatterton Dickson
High Commissioner
British High Commission
Dhaka, Bangladesh

Preface

This book is a collection of selected interviews and speeches I have given since my arrival in Dhaka three years ago. These thought pieces are about students and the transformational experience that a university ought to provide to every single unique one of them. Since then, I have received correspondence and feedback from students of BRAC University and other universities, BRAC University's alumni and faculty, as well as Bangladeshi diaspora from as far as Argentina, Tanzania, New Zealand, North America and Europe. Some wished to see in a book the thoughts behind these interviews and speeches. This book is perhaps the first step towards that.

Vincent Chang
Dhaka, Bangladesh

About the Author and Speaker

Professor Vincent Chang currently serves as Vice-Chancellor and President of BRAC University in Dhaka, Bangladesh. Previously under Peking University in China, he built a brand-new internationally recognized business school. He also successfully launched global outreach programs for the Chinese University of Hong Kong. After China, he attempted to start a new American university in Oman. Prior to academia, he worked as an engineer in the Silicon Valley, as a startup entrepreneur, and as an investment banker, a consultant, and an economist with institutions such as JP Morgan, McKinsey, ExxonMobil, and the US Federal Reserve. He holds a PhD in economics from Massachusetts Institute of Technology (MIT), a PhD in electrical engineering and computer sciences from University of California at Berkeley, an MPA from Harvard University, an MBA from Yale University, and a BSc from National Taiwan University.

Interviews & Articles

শিক্ষার্থীরা হলো হীরার মতো

ভিনসেন্ট চ্যাং

ভাইস-চ্যান্সেলর এবং প্রেসিডেন্ট, ব্র্যাক ইউনিভার্সিটি

প্রথম আলো, অক্টোবর ১২, ২০১৯



গত ১১ ফেব্রুয়ারি ব্র্যাক বিশ্ববিদ্যালয়ের উপাচার্য হিসেবে যোগ দিয়েছেন অধ্যাপক ভিনসেন্ট চ্যাং। ঢাকায় আসার আগে তিনি চীনের শেনঝেনে অবস্থিত দ্য চায়নিজ ইউনিভার্সিটি অব হংকংয়ে প্র্যাকটিসেজ অব ম্যানেজমেন্ট ইকোনমিকস বিভাগে অধ্যাপক এবং ইনস্টিটিউশনাল ডেভেলপমেন্ট বিভাগের প্রধান ছিলেন। এর আগে তিনি ওমানের মাসকটে ইউনিভার্সিটি অব বিজনেস টেকনোলজিতে প্রতিষ্ঠাকালীন প্রেসিডেন্ট এবং পরিকল্পনা পরিচালক হিসেবে দায়িত্ব পালন করেন। এ ছাড়া তিনি যুক্তরাষ্ট্রের ম্যাসাচুসেটস ইনস্টিটিউট অব টেকনোলজি (এমআইটি) ও যুক্তরাষ্ট্র সরকারের ফেডারেল রিজার্ভ বোর্ডের দায়িত্বপূর্ণ পদে কর্মরত ছিলেন। ভিনসেন্ট চ্যাংয়ের সাক্ষাৎকার নিয়েছেন মো. সাইফুল্লাহ

ব্র্যাক বিশ্ববিদ্যালয়ের উপাচার্য হিসেবে এখন পর্যন্ত আপনার অভিজ্ঞতা কেমন? শিক্ষার্থীদের যত দূর দেখেছেন, তাঁদের মধ্যে বিশেষ কোনো বৈশিষ্ট্য কি চোখে পড়েছে?

যানজট, কোলাহল, দূষণের অংশটুকু ছাড়া অভিজ্ঞতা বেশ ভালো (হাসি)। আমি শিক্ষক, শিক্ষার্থী, কর্মকর্তাদের সঙ্গে কথা বলেছি। অনেকে বলেছেন, কিউএস র্যাংকিংয়ে আমরা ১ নম্বর বিশ্ববিদ্যালয়। এটা নিয়ে তারা খুব আনন্দিত। কিন্তু আমি মনে করি, এই অর্জনে আমাদের খুশি হওয়ার কিছু নেই। কারণ, বাংলাদেশে ব্র্যাক বিশ্ববিদ্যালয়ের অবস্থান ভালো হলেও বিশ্বের মানচিত্রে আমাদের তেমন কোনো অবস্থান নেই। ব্র্যাক যেমন বিশ্বের ১ নম্বর এনজিও, ব্র্যাক ইউনিভার্সিটি তো সেই অবস্থানে পৌঁছাতে পারেনি। শহরের ভেতরের অবস্থান, অবকাঠামো, সৌন্দর্যের দিক দিয়ে গ্রেড দিতে হলে আমি হয়তো ব্র্যাক বিশ্ববিদ্যালয়কে বি দেব। কিন্তু শিক্ষার্থীরা নিশ্চয়ই এ গ্রেড পাবে। সব শিক্ষার্থীর সঙ্গে আমার কথা হয়নি। কিন্তু লিফটে প্রতিদিন আমার ছাত্রছাত্রীদের সঙ্গে কথা হয়। যেকোনো অনুষ্ঠানে আমি সবার সঙ্গে কথা বলতে চেষ্টা করি। যত দূর দেখেছি, তারা কৌতূহলী। ইংরেজি ভাষায় তাদের ভালো দখল আছে। আমি হয়তো কিছুটা পক্ষপাত করে ফেলছি। হয়তো যারা ইংরেজি ভালো জানে, তারাই আমার সঙ্গে কথা বলতে এগিয়ে এসেছে। তবে অংশগ্রহণের আগ্রহ তাদের মধ্যে আছে। চীন বা যুক্তরাষ্ট্রের শিক্ষার্থীদের তুলনায় এখানকার শিক্ষার্থীদের মান কোনো অংশে কম নয়। ‘মান’ বলতে আমি এখানে কাঁচামাল বোঝাচ্ছি। যেমন আপনি যদি হীরার দিকে তাকান, হীরা পাওয়া যায় খনি থেকে। খনির ভেতরে কিন্তু আপনি সুন্দর, মসৃণ হীরা পাবেন না। সেটা আপনাকে তৈরি করে নিতে হবে। আমাদের শিক্ষার্থীরাও সেই হীরার মতো। কাঁচামাল হিসেবে খুব ভালো, এখন তাদের মসৃণ করার পালা।

উপাচার্য হিসেবে আপনার লক্ষ্য কী?

শিক্ষকদের কাজ কিন্তু শুধু ছাত্রছাত্রীদের জ্ঞান দেওয়া নয়। বরং শিক্ষার্থীদের অনুপ্রাণিত করা। অনেকে মনে করে, বেসরকারি বিশ্ববিদ্যালয়ে শিক্ষার্থীরা হলো ‘কাস্টমার’। এ কথার সঙ্গে আমি সম্পূর্ণ দ্বিমত পোষণ করি। শিক্ষার্থীরা তো হবে আমাদের পণ্য (প্রোডাক্ট)। শিক্ষার্থীরা হবে আমাদের তৈরি সেই হীরা, যাদের আমরা মসৃণ করার দায়িত্ব নিয়েছি। যে বিষয়েই পড়ুক না কেন, আমি

চাই আমাদের শিক্ষার্থীরা ভালো নাগরিক হোক। শুধু দেশের জন্য নয়, বিশ্বের জন্যও। শিক্ষা তো মানবতার জন্যই। আমি আমাদের শিক্ষার্থীদের এমনভাবে তৈরি করতে চাই, যেন বিশ্বের মানুষ জানে, বাংলাদেশে ব্র্যাক বিশ্ববিদ্যালয় নামে একটি শিক্ষাপ্রতিষ্ঠান আছে। এখানে আমি থাকব মাত্র চার বছরের জন্য। অতএব আমাকে এমন একটি পরিকল্পনার কথা ভাবতে হবে, যেটা প্রায়োগিক।

আপনি বিশ্ব মানচিত্রে ব্র্যাক বিশ্ববিদ্যালয়ের একটি অবস্থান তৈরি করতে চাইছেন। সে জন্য আসলে কী করণীয়?

আমি তিনটি বিষয়ের কথা বলব। প্রথমত, আন্তর্জাতিকীকরণ। জনবলের দিক থেকে আপনাকে আন্তর্জাতিক হতে হবে। আন্তর্জাতিক শিক্ষক, শিক্ষার্থী ও কর্মী। কেন আন্তর্জাতিকীকরণ দরকার? কারণ, বিশ্ববিদ্যালয় হলো একটি আলোচনার জায়গা। আলোচনা করতে হলে আপনাকে সব দরজা খুলে দিতে হবে। আমি যেমন বিশ্ববিদ্যালয়ে কার পদ বড়, কে ছোট— এসবের পরোয়া করি না। যখন প্রথম এলাম, স্টুডেন্ট সার্ভিস একটি অনুষ্ঠান আয়োজন করেছিল। তারা লিখেছিল, ‘স্বাগত মাননীয় উপাচার্য’। আমি বলেছি, ‘মাননীয়’ শব্দটা সরিয়ে দিন। যতটা সম্ভব কম বিশেষণ ব্যবহার করুন। এই বিশেষণগুলোই পদবিভেদ তৈরি করে। আমার সঙ্গে যাঁরা কাজ করেন, তাঁদের আমি বলি, আমাকে সুখবর দেবেন। আমাকে খারাপ খবরও দেবেন। খারাপ খবর না শুনলে তো মানুষ বুঝতে পারবে না কোথায় উন্নতি করা প্রয়োজন। দ্বিতীয়ত, বৈশ্বিক মান। কিছু কিছু বিষয়ে আমরা জোর দিতে পারি। যেমন জনস্বাস্থ্য। এ বিষয়ে আমাদের আরও বেশি গবেষণা করা উচিত। এমআইটিতে একটি খুব বিখ্যাত প্রোগ্রাম আছে, যার নাম ‘পভার্টি ল্যাব’। কিন্তু এই গবেষণা তো এমআইটির চেয়ে এখানে ভালো হওয়ার কথা। কারণ, দারিদ্র্য দেখতে হলে এমআইটি থেকে উড়ে তাদের ভারত, বাংলাদেশ বা পাকিস্তানে আসতে হয়। ব্র্যাক এখন পর্যন্ত সাড়ে ১৩ কোটি মানুষকে সহায়তা দিয়েছে। তার মানে ব্র্যাকের কাছে সাড়ে ১৩ কোটি মানুষের গল্প আছে। এটা শুধু গল্প নয়, একেকটি অভিজ্ঞতা। এই গল্প, এই অভিজ্ঞতাকে জ্ঞানে রূপান্তর করা খুব গুরুত্বপূর্ণ। যেমন দেখুন, সারা বিশ্বে গ্রামীণ ব্যাংক যতটা পরিচিত, ব্র্যাক ততটা নয়। কারণ, আজ থেকে প্রায় ২৫ বছর আগেও ক্লাসরুমে আমাদের গ্রামীণ ব্যাংক সম্পর্কে পড়ানো হয়েছে। গল্পকে আপনি যখন সংক্ষেপ করবেন, সেটি একটি তত্ত্বে পরিণত হবে। তখন এই গল্পই হবে আপনার জ্ঞানের অংশ। তৃতীয় হলো, শিক্ষার্থীদের অভিজ্ঞতা। ক্যাম্পাসে

পা রাখা এবং গ্র্যাজুয়েশন শেষ করে বের হয়ে যাওয়ার মাঝামাঝি সময়টাতে একজন শিক্ষার্থী কী কী অভিজ্ঞতা তার ঝুলিতে ভরছে, সেটা খুব গুরুত্বপূর্ণ। শুধু পড়ালেখা নয়, তাদের সহশিক্ষা কার্যক্রমে যুক্ত হতে হবে, শৃঙ্খলার শিক্ষা নিতে হবে। যেমন ধরুন, আজ সকালেও আমি যখন এসেছি, শিক্ষার্থীরা তখন লিফটে ওঠার জন্য লাইনে দাঁড়িয়ে ছিল। আমি লাইনের পেছনে গিয়ে দাঁড়লাম। একজন ছাত্রী বলল, ‘স্যার আপনি সামনে যান।’ আমি বললাম, ‘না।’ আমি বিশ্ববিদ্যালয়ের উপাচার্য হতে পারি, কিন্তু নিয়ম আমার জন্যও সমান। এটা হয়তো খুব ছোট্ট একটা বার্তা, কিন্তু এই বার্তাটা আমি তাদের দিতে চাই।

আমাদের অনেক তরুণই লক্ষ্য ঠিক করতে গিয়ে দ্বিধায় ভোগেন। তাঁদের জন্য আপনার কী পরামর্শ?

পড়ার বিষয় যেকোনো কিছুই হতে পারে। প্রকৌশল, ইংরেজি, বায়োটেকনোলজি। কিন্তু তাদের জানতে হবে, তারা আসলে কী করতে চায়। কোন বিষয়টি তোমাকে ভাবায়? কী স্বপ্ন তুমি দেখো? তোমার ভালো লাগাটা খোঁজো। ভবিষ্যতের দিকে তাকিয়ে লাভ নেই। কারণ, ভবিষ্যৎ অনিশ্চিত। ভবিষ্যতে কী হবে, সেটা কেউ বলতে পারবে না। সমাজের ওপর তুমি নিয়ন্ত্রণ রাখতে পারবে না। তুমি যা পারো, সেটা হলো তোমার চিন্তার পরিধিটা বড় করতে পারো। ভাবনার জায়গা থেকে আন্তর্জাতিক হও।

এখন পর্যন্ত পরিকল্পনা বাস্তবায়নের ক্ষেত্রে কী ধরনের চ্যালেঞ্জের মুখোমুখি হচ্ছেন?

মূল চ্যালেঞ্জটি হলো মানসিকতার। আপনি দুই ধরনের মানুষ পাবেন। একধরনের মানুষ বলবে, ‘নাহ, এটা বোধ হয় সম্ভব নয়। আমরা পারব না।’ আরেক দল বলবে, ‘ঠিক আছে। চেষ্টা করেই দেখা যাক।’ আমাদের প্রয়োজন দ্বিতীয় ধরনের মানুষ— যাঁদের মধ্যে ‘পারব’ মানসিকতা আছে। এ ছাড়া আমাদের কিছু অর্থনৈতিক সীমাবদ্ধতা আছে। বাংলাদেশে বেসরকারি বিশ্ববিদ্যালয়গুলো পুরোপুরি শিক্ষার্থীদের টিউশন ফির ওপর চলে। কিন্তু এভাবে টিকে থাকার কঠিন। কীভাবে শিক্ষার্থীদের টিউশন ফির ওপর নির্ভরতা কমিয়েও বিশ্ববিদ্যালয় চলতে পারে, সে রকম একটি ভিন্ন অর্থনৈতিক মডেলের কথা আমরা ভাবছি।

Students Are Like Diamonds

Vincent Chang

Vice-Chancellor & President, Brac University

English Translation by Prothom Alo, October 12, 2019

Professor Dr. Vincent Chang joined Brac University as the Vice-Chancellor in February. Before coming to Dhaka, he was the chair of Institutional Development and professor of practice of management and economics at the Chinese University of Hong Kong. He also served as the founding president and planning director at the University of Business Technology in Muscat, Oman. In the US, Dr. Chang worked at the Massachusetts Institute of Technology (MIT) and held a key position at the Federal Reserve Board in Washington DC. This interview of Dr. Chang was taken by *Md. Saifullah*.

What is your experience of working at Brac University so far? Have you noticed anything unique in your students?

Apart from the traffic, noise and pollution, my experience has been pretty good [smile]. I have talked to the teachers, students and officials. Many said we are the number one university in QS ranking. They are very happy about it. But I think there is nothing to be complacent. We might have a good position in Bangladesh, but we don't have a strong footing in the global map. BRAC is the number one NGO in the world, but Brac University has not been able to match that. Considering the location within the city, infrastructure and beauty, I'd probably give Brac University a 'B'. But I'll definitely give the students an 'A'. I couldn't talk to all the students, but I meet many of them in the elevator. I try to talk to everyone in every program I attend. As far as I have seen, they are really inquisitive. They are good in English as well. Maybe I'm being a little biased, maybe only those who are good in English came forward to talk to me. But there is no shortage in enthusiasm to participate. In terms of quality, they are not behind American or Chinese students. When I say 'quality', I mean the raw material. If you look at diamonds, for example, we get diamonds from mines. You won't get the smooth, sparkling diamond inside the mine. You have to make it. The students, too, are like diamonds. They are really good as raw materials. Now it's our turn to give them the shape.

What is your aim as the vice-chancellor?

A teacher's job is not just to give knowledge to their students. Rather, they should inspire their students. Many think that for a private university, students are like 'customers'. I completely disagree with this notion. The students are rather our 'products'. The students are like the diamonds and our responsibility is to give them the shape. No matter what they are studying, I want our students to be good citizens. Not just national but global citizens as

well. The eventual purpose of education is to service humanity. I want to shape up our students in such a way that people all over the world know one day that there is an educational institution named Brac University in Bangladesh. I will be here for just four years. So, I will have to think of a plan that is practical.

You want to cement a strong footing for Brac University in the world map. How do you want to achieve that?

I'll talk about three things. First is internationalization. You'll have to be international in terms of manpower – international teachers, students and officials. Why do you need internationalization? Because a university is a place for conversations. In order to have conversations, you'll have to open your door and windows. Take me for example. I don't care much about who is holding which position at the university. When I first came here, the Students' Service organized a program. There they wrote 'welcome honorable vice-chancellor'. I said omit the word 'honorable'; use as little adjective as you can. These adjectives create divide. I tell my colleagues to give me good news, but also give me the bad news. Unless we listen to the bad news, we wouldn't know where we should improve.

Second is global standards. We could emphasize on a number of things. For example, there is public health. We should do a lot more research on this. There is a famous program at MIT named the 'Poverty Lab'. But that kind of research should have been done here because in order to see poverty, they have to fly to India, Bangladesh or Pakistan from MIT. BRAC has so far helped 130 million people. This means BRAC has 130 million human stories. It's important that we turn these stories into knowledge. For example, BRAC is not as well known in the world as Grameen Bank. This is because we were taught about Grameen Bank in the classroom 25 years ago. When you make a story concise, it becomes a theory. Then the story becomes part of the knowledge.

Third is an experience for the students. It's important to know what kind of experiences a student is getting between the time they enter the campus and graduate. Not just academic studies, they must also be involved in co-curricular activities, they must take lessons on discipline. For example, when I came to office this morning, the students were standing in queue in front of the elevator. I stood in the back of the queue. One student said, 'Sir, stand in the front'. I said, 'no'. I might be the VC of this university, but the rule is same for me. This might be a very small message, but I want to give them that message.

Many young men and women find it hard to fix a goal for their lives. What would you tell them?

You may study anything – engineering, English, biotechnology – but they have to know what they want to really do. What is it that makes them think? What are your dreams? Try to find your passion. There is no point in looking for these answers in the future because nobody knows the future. You can't control the society. What you can do is expand the horizon of your thoughts. You have to internationalize in your mindset.

What challenges are you facing in implementing your plans?

The main challenge lies in the mindset. You'll meet two kinds of people. The first kind will say, 'Nah, it's not possible. We can't do it'. The other kind will say, 'Okay, let's give it a try'. We want more of the second kind – those who have the 'can do' mentality. Apart from this, we have some financial limitations as well. The private universities in Bangladesh are run completely on students' fees. But it's hard to survive in this way. We are thinking of an alternative financial model so we could reduce dependence on students' fees and still survive.

Online Classes Are Not Enough

Vincent Chang

Vice-Chancellor & President, Brac University

The Business Standard, October 10, 2020

In an online interview, published in The Business Standard, Professor Chang spoke about higher education during the Covid-19 pandemic and Brac University's responses to the new situation.

Online classes are not enough. What is more important is that we need to teach the students how to look at themselves, how to look at their relationship with society and the whole world, says the veteran academician in an exclusive interview

During the pandemic, Brac University launched the Student Assistance Fund to allow its students to continue their education seamlessly. Could you tell us a bit more about the idea behind this and why you decided to keep it running for Fall 2020?

Student Assistance Fund has three major components: complete waiver of non-tuition fees for every student, 10 percent financial aid on tuition fee for every student and up to 100 percent financial aid on tuition depending on the seriousness of the financial situation.

The reason behind waiving the non-tuition fee is because right now, we are conducting everything online. We still have some online-based student activities, and we also provide IT and some lab services online. But to make it very simple, I decided to completely waive the non-tuition fee so the students don't have to worry about it.

Everyone has been affected by the coronavirus to some extent. Keeping that in mind, we decided to provide 10 percent financial aid on tuition fees for everyone. However, some have been affected more, and the recent flood has added an extra burden on top of the coronavirus for our students. Thus, we decided to provide up to 100 percent financial aid for the most effected students.

It was not an easy decision for us to keep the fund running during fall, because like other private universities, we are facing very tight financial constraints. We consider the students the center of the university and student experience is extremely important to us. After going through all the pros and cons, the students' welfare overweighs everything, and we decided to keep it running for the fall.

Student Assistance Fund will keep running throughout the fall semester 2020. Will the components be the same as in the summer?

Yes, the components will be the same. The amount may not be the same, but the components will be.

Globally, universities are judged by their research work, as much as they are for preparing their students for professional life. But in developing countries like ours, research often takes a backseat. What should be the primary focus of the universities?

If you take universities as a corporation, you want to produce a 'product'. So you are right, we need to conduct research in order to produce knowledge. That is the fundamental function of a university.

The second responsibility I would say is to produce responsible citizens and thinkers for humanity. We need to educate our students so that they can become critical thinkers and become a responsible citizen.

Most people think that students should go to universities to learn technical skills so that they can find a job. This is absolutely right. However, there is a difference between universities and vocational institutions: The vocational institutions focus especially on developing technical skills. But what is more important is that we need to teach them how to look at themselves, how to look at their relationship with society and the whole world.

The teacher-student ratio is an important concept for universities. In a densely populated country like Bangladesh, it is very natural that the number of students will be much greater than the number of teachers. How can we handle this? In other words, how can we reconcile the conflict between quality and quantity?

The ratio needs to be proportionate, but I think the number may not be the most important factor. I think it is more important to hire quality teachers. So if the ratio is off, you can still manage with quality faculty. That is something we have influence on and what we are doing at Brac University.

In a post-pandemic world, how do you situate online education?

The pandemic took the world by surprise, and every university had to switch online overnight. So, in the short run, we had no choice but to go online. I think in the long run, online education will remain a vital component of education.

I would say, even without the pandemic, in the upcoming years we would have seen online education for sure. The pandemic has just shortened the period of time.

Do you think taking online classes is enough? Or should we revise the entire system to fit in the digital universe? Also, the existing curriculum and examination systems are not very online friendly. Do you think only conducting classes online without changing the overall curriculum and examination system will work?

This is a very good question. I do believe that we need to revise our curriculum to cope with the digital universe.

Teaching in person is different from delivering lectures online, also, we cannot conduct every lab's courses online. It is still possible with the best use of technology, but it will take time.

In terms of online exams, we still face a lot of challenges. It is very challenging and things will be different from before. I cannot tell you how different exactly. Only time will tell.

People from all social and economic classes do not have access to higher education. Do you think that if educational activities go online, this existing inequality will increase since people do not have equal access to technology?

The answer is both yes and no. Yes, because of the accessibility and bandwidth issue in the rural areas. If the internet connectivity is poor, a student may not be able to receive a quality lecture.

On the other hand, online classes will open education to a significantly larger group of people, who would otherwise have no access. For example, we have an international student from Afghanistan who wants to attend Brac University. Due to the pandemic, she could not come physically to study here. But, as we have the online platform *buX*, she is now attending the classes from her own country.

So, when it comes to inequality, it can be reduced by the use of technology. But the university cannot do everything alone as we are not the authority to provide a proper internet connection to the students. The regulatory bodies should come forward and help out in this regard.

Extracurricular and leadership activities are integral parts of higher education. How can these activities be addressed in online education?

This is a very important question. Online education is virtual and virtual means not real. You can do many things online, but there are some things that you cannot do online, like playing team sports or social activities. If students attend classes on campus, they can chat in between, have lunch or dinner together. I call it chance-encountering, and this is an integral part of education.

Social interactions are valuable to train communication skills among peers and to develop leadership abilities.

Chance-encountering may not happen virtually. It is very challenging to move these essential life experiences online. Even with the Duke of Edinburgh programme you can move some parts online, but there needs to be face-to-face interaction. 'Online' is not enough.

সবচেয়ে মন্দ এবং সবচেয়ে ভালো সময়

ভিনসেন্ট চ্যাং

ভাইস-চ্যান্সেলর এবং প্রেসিডেন্ট, ব্র্যাক ইউনিভার্সিটি

প্রথম আলো, জানুয়ারি ৩, ২০২১



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গত কয়েক মাসে অনেক শিক্ষার্থী আমাকে প্রশ্ন করেছে, ‘আমাদের প্রজন্মটা কি দুর্ভাগা?’ আমার মনে পড়ে গেছে সেই সময়ের কথা, যখন আমিও ওদের বয়সী ছিলাম। এক গ্রীষ্মে বেশ কিছু বই পড়েছিলাম। আজ তিনটি বই পড়ার অভিজ্ঞতা ভাগাভাগি করে নিতে চাই।

প্রথম বইটা উপন্যাস। চার্লস ডিকেনসের লেখা আ টেল অব টু সিটিজ। ফরাসি বিপ্লবের বিশৃঙ্খল, অশান্ত সময় এই উপন্যাসের পটভূমি। পুরোনো দিন তখন গত হয়েছে, নতুন দিন তখনো অজানা। তাই চার্লস ডিকেনস গল্পের শুরুতেই লিখেছেন, ‘এটা ছিল সবচেয়ে খারাপ সময়।’

দ্বিতীয় বইটি চীনা ভাষায় লেখা, এটাও উপন্যাস। দ্বিতীয় বিশ্বযুদ্ধ চলাকালে এক বিশ্ববিদ্যালয় শিক্ষার্থীর গল্প। উপন্যাসটির নাম ইংরেজিতে অনুবাদ করলে দাঁড়ায়— আ সং নেভার টু এন্ড (যে গানের শেষ নেই)। দ্বিতীয় বিশ্বযুদ্ধের সময় জাপানের বিরুদ্ধে যুক্তরাষ্ট্র যুদ্ধ ঘোষণা করার চার বছর আগেই জাপান চীনে আক্রমণ করেছিল, নিয়েছিল বেইজিংয়ের দখল। এই ঘটনার ঠিক আগে, বেইজিংয়ের তিনটি সেরা বিশ্ববিদ্যালয় তাদের শিক্ষা কার্যক্রম বেইজিং থেকে দূরে, কুনমিংয়ে সরিয়ে নেয়। কিছু শিক্ষার্থী সীমান্তের কাছাকাছি এত দূরের একটা শহরে যেতে রাজি হয়নি, ঝরে পড়েছিল তারা। তবে অধিকাংশ শিক্ষার্থীই রাজি ছিল। ধু ধু প্রান্তর, উঁচু পাহাড় বা শ্রোতস্বিনী নদী তারা পাড়ি দিয়েছিল ট্রেন, বাস, নৌকায় চেপে, পায়ে হেঁটে। তারা যখন কুনমিংয়ে পৌঁছাল, সেখানে তখনো কোনো ক্যাম্পাস নেই, শ্রেণিকক্ষ নেই, ল্যাব নেই, স্টুডিও নেই। নতুন বিশ্ববিদ্যালয়ের নামকরণ করা হয়েছিল ইউনাইটেড ইউনিভার্সিটি। সবার পরিচয় ছিল এক— ইউনাইটেড ইউনিভার্সিটির শিক্ষার্থী। কেউ কেউ ভাবছিল, এটাই কি সবচেয়ে খারাপ সময়? আমরা কি একটা অভাগা প্রজন্ম? জানিয়ে রাখি, বইটির লেখকও ইউনাইটেড ইউনিভার্সিটির শিক্ষার্থী ছিলেন।

এই দুটো বইয়ের প্রসঙ্গে আমি আবার পরে ফিরে আসব।

যা কেউ শেখাবে না

তৃতীয় বইটি উপন্যাস নয়। ব্রিটিশ ইতিহাসবিদ আর্নল্ড টয়েনবির লেখা আ স্টাডি অব হিস্ট্রি। বইটির মূলভাব হলো: চ্যালেঞ্জের মুখোমুখি হলে নয়, বরং একটা সভ্যতা বা প্রতিষ্ঠান হারিয়ে যায় সেই চ্যালেঞ্জ মোকাবিলায় ব্যর্থ হলে। আমি একে বলি ‘চ্যালেঞ্জ ও চ্যালেঞ্জ মোকাবিলা’র মূল কাঠামো। কোথা থেকে

কেমন চ্যালেঞ্জ উদ্ভূত হবে, সেটি প্রতিষ্ঠানের নিয়ন্ত্রণে নেই। কিন্তু প্রতিষ্ঠান নিশ্চয়ই তার মোকাবিলার কৌশল ঠিক করতে পারে। কীভাবে সে চ্যালেঞ্জ মোকাবিলা করছে, সেটিই হয়ে ওঠে প্রতিষ্ঠানটির পরিচয়।

‘চ্যালেঞ্জ ও চ্যালেঞ্জ মোকাবিলা’র এই কাঠামো শুধু সভ্যতা বা প্রতিষ্ঠান নয়, ব্যক্তির ক্ষেত্রেও প্রযোজ্য। যেমন তুমি যখন শিক্ষানবিশি বা চাকরির জন্য সিডি তৈরি করো, হয়তো ধরে নাও সিজিপিএ ও ক্লাবের কার্যক্রমই সবচেয়ে গুরুত্বপূর্ণ। কেন? কারণ, এগুলোই তোমার আইকিউ (ইন্টেলিজেন্স কুয়োসেন্ট বা বুদ্ধিমত্তার মান) ও ইকিউ (ইমোশনাল কুয়োসেন্ট বা আবেগীয় মান)-এর প্রতিনিধিত্ব করে। আমরা জানি আইকিউ ও ইকিউ গুরুত্বপূর্ণ। কিন্তু তার চেয়েও বোধ হয় বেশি গুরুত্বপূর্ণ হলো একিউ— অ্যাডভার্সিটি কুয়োসেন্ট। জীবনের প্রতিকূল সময় তুমি কতখানি মোকাবিলা করতে পারো, বাধাকে কতখানি সুযোগে পরিণত করতে পারো, সেটিই প্রকাশ পায় একিউয়ের মাধ্যমে।

একিউ কেন এত গুরুত্বপূর্ণ? কারণ, কারও জীবনই নিরুপদ্রব নয় এবং কখন কেমন চ্যালেঞ্জ আসবে, তার ওপর তোমার কোনো নিয়ন্ত্রণ নেই। আরও একটা কারণ হলো, চ্যালেঞ্জ আর বাধাই আমাদের জীবনের সেরা শিক্ষক। ব্যর্থতা, অবনতি, চ্যালেঞ্জের মুখে পড়েই মানুষ সবচেয়ে ভালো শেখে। যুক্তরাষ্ট্রের সিলিকন ভ্যালি; গুগল, ফেসবুক, ইউটিউবের মতো প্রতিষ্ঠানের শুরু হয়েছে যেখানে, সেখানে ব্যর্থতার অভিজ্ঞতা না থাকলে ভেঞ্চর ক্যাপিটালিস্টরা তোমার পেছনে বিনিয়োগ করতে আগ্রহী হবে না। কারণ, তারা তোমার একিউ সম্পর্কে ধারণা পাবে না। ব্যর্থতা থেকে ঘুরে দাঁড়ানোর উদাহরণ কোথায় আছে? উত্তর, সবখানে, যদি তুমি মনোযোগ দিয়ে লক্ষ্য করো।

বিশ্ববিদ্যালয়ে তুমি সিজিপিএ বাড়ানো শেখো, আর এটা এক অর্থে তোমার আইকিউ বাড়ায়। ইকিউ তুলে ধরার জন্য তুমি ক্লাবে অংশগ্রহণ কিংবা নেতৃত্ব দিতে পারো। কিন্তু একিউ কীভাবে উন্নত করতে হয়, বিশ্ববিদ্যালয় তোমাকে সেই শিক্ষা দেবে না। আদতে পৃথিবীর কোনো বিশ্ববিদ্যালয়ে এই শিক্ষা দেওয়া হয় না। কারণ, কীভাবে সফল হতে হয়, সব পাঠ্যক্রম সেই শিক্ষা দেওয়ার জন্যই তৈরি। কীভাবে ব্যর্থ হতে হয়, সেটা কেউ শেখায় না। অতএব ব্যর্থ হয়েই তুমি একিউর উন্নতি করতে পারবে। সুতরাং নিজেই নিজেকে শেখাও।
কিন্তু কীভাবে?

হৃদয়ের ডাকে সাড়া দাও

প্রথমত, নিজের কাছে স্বচ্ছ হও। তোমার আগ্রহ, তোমার হৃদয়ের ডাক (মা-বাবার নয়, তোমার বন্ধু কিংবা বান্ধবীর নয়) শোনো; আবেগ, শৃঙ্খলার সঙ্গে সেই ডাকে সাড়া দাও। ঠিক করে নাও তোমার কম্পাস। সাগর যতই উত্তাল হোক, ঝড় যতই তীব্র হোক, তুমি যেন পথ না হারাও। দ্বিতীয়ত, পৃথিবীর ব্যাপারে কৌতূহলী থেকে। যেন তুমি এমন একটা দৃষ্টিভঙ্গি গড়ে তুলতে পারো, যেটা ব্যতিক্রম, যার পরিসর বড়। তাহলে তুমি চ্যালেঞ্জগুলো যথাযথভাবে মোকাবিলা করতে পারবে, প্রয়োজনে সামনে এগোনোর পথ খুঁজে নিতে পারবে।

আর এভাবেই তোমার একিউ ধীরে ধীরে উন্নত হবে। হৃদয়ের ডাক শোনো, আবেগ ও শৃঙ্খলার সঙ্গে সেই ডাকে সাড়া দাও, দৃষ্টির পরিসর বড় করো আর তোমার পথ ঠিক করে নাও। যেন যেকোনো চ্যালেঞ্জ যথাযথভাবে মোকাবিলা করতে পারো। সংক্ষেপে, তুমি কীভাবে চ্যালেঞ্জ মোকাবিলা করছ, সেটাই তোমার একিউ।

এবার সেই প্রশ্নে ফিরি— তোমাদের প্রজন্ম কি দুর্ভাগা? এটাই কি সবচেয়ে খারাপ সময়? প্রশ্নের উত্তর আমি সেই বই দুটোতে পাই— আ সং নেভার টু এন্ড এবং আ টেল অব টু সিটিজ।

ইউনাইটেড ইউনিভার্সিটির শিক্ষার্থীদের ভবিষ্যৎ ছিল অনিশ্চিত। কুনমিংয়ে নেমে আসতে পারত রাতের আঁধার। হয়তো তারা দুর্ভাগা ছিল। হয়তো সেটাই সবচেয়ে খারাপ সময় ছিল। কিন্তু আ সং নেভার টু এন্ড বইতে এক শিক্ষার্থীর লেখা কবিতায় পাওয়া যায়, ‘আহা রাত্রি, একটা সম্পূর্ণ নতুন দিন!’ তিনি রাতটাকেই দিনে বদলে দিয়েছিলেন। দুজন অ্যালামনাই পদার্থবিজ্ঞানে নোবেল পেয়েছেন। উপন্যাসটির লেখকও পরে ইয়েল ইউনিভার্সিটি থেকে পিএইচডি করেছেন, অধ্যাপক হয়েছেন। এমনকি ইউনাইটেড ইউনিভার্সিটির অনেক প্রাক্তন শিক্ষার্থী পরে বিশ্ববিদ্যালয়ের প্রেসিডেন্ট, অধ্যাপক বা ২০ শতকের চীনের চিন্তাবিদ হয়েছেন। আমার কাছে এটাই চীনের উচ্চশিক্ষার সেবা সময়, যদিও ইউনাইটেড ইউনিভার্সিটির অস্তিত্ব ছিল দ্বিতীয় বিশ্বযুদ্ধের শেষ পর্যন্ত।

আর আ টেল অব টু সিটিজ? চার্লস ডিকেনস গল্পটা শুরু করেছেন এভাবে: ‘এটা ছিল সবচেয়ে ভালো সময়। এটা ছিল সবচেয়ে মন্দ সময়।’ আর তিনি লেখাটা শেষ করেছেন এই উক্তি দিয়ে— ‘আমি যা করে এসেছি, তার চেয়ে এখন যা

করছি, সেটা বহু বহু গুণে ভালো।' এটা নিঃসন্দেহে সবচেয়ে ভালো সময়, কারণ, গল্পে আমরা দেখি— জীবন আর ভালোবাসা, দুটির ক্ষেত্রেই পরীক্ষা দিতে হয় আর দিন শেষে আরও উন্নত হয়।

তোমাদের বয়সে বই তিনটা পড়ে এই ছিল আমার শিক্ষা। শিক্ষার্থীদের যদি কিছু বলতে হয়, আমি অনুরোধ করব খোঁজো— তোমার চোখে নায়ক কারা? তাঁরা কীভাবে প্রতিকূল অবস্থা থেকে উঠে এসেছেন, কীভাবে দুর্ভাগ্যের সঙ্গে লড়াই করেছেন, অপ্রীতিকর পরিবেশ কীভাবে পাড়ি দিয়েছেন? আমি আশা করব, ২০, ৩০ বা ৪০ বছর পর যখন তোমরা এই মহামারির সময়টায় ফিরে তাকাবে, মনে হবে এটাই ছিল তোমাদের সেরা সময়ের শুরু।

শিক্ষিত করা মানে কেবল শেখানো নয়

ভিনসেন্ট চ্যাং

ভাইস-চ্যান্সেলর এবং প্রেসিডেন্ট, ব্র্যাক ইউনিভার্সিটি

প্রথম আলো, মার্চ ২৭, ২০২২



তিন বছর হলো ব্র্যাক ইউনিভার্সিটির উপাচার্যের দায়িত্বে আছেন অধ্যাপক ভিনসেন্ট চ্যাং। ঢাকায় আসার আগে তিনি চীনের শেনঝোনে অবস্থিত দ্য চায়নিজ ইউনিভার্সিটি অব হংকংয়ে প্র্যাকটিসেসেজ অব ম্যানেজমেন্ট ইকোনমিকস বিভাগে অধ্যাপক এবং ইনস্টিটিউশনাল ডেভেলপমেন্ট বিভাগের প্রধান ছিলেন। এর আগে তিনি ওমানের মাসকাটে ইউনিভার্সিটি অব বিজনেস টেকনোলজিতে প্রতিষ্ঠাকালীন প্রেসিডেন্ট এবং পরিকল্পনা পরিচালক হিসেবে দায়িত্ব পালন করেন। এ ছাড়া তিনি যুক্তরাষ্ট্রের ম্যাসাচুসেটস ইনস্টিটিউট অব টেকনোলজি (এমআইটি) ও যুক্তরাষ্ট্র সরকারের ফেডারেল রিজার্ভ বোর্ডে গুরুত্বপূর্ণ পদে কর্মরত ছিলেন। অভিজ্ঞ এই শিক্ষাবিদেদের সাক্ষাৎকার নিয়েছেন মো. সাইফুল্লাহ

২০১৯ সালের অক্টোবরে আমরা একবার আপনার সাক্ষাৎকার নিয়েছিলাম। একজন নতুন উপাচার্য হিসেবে ব্র্যাক ইউনিভার্সিটি নিয়ে আপনার নানা পরিকল্পনার কথা সেবার বলেছিলেন। তখন আমরা কেউই জানতাম না, কয়েক মাসের মধ্যে একটা ভাইরাস পৃথিবীকে অনেক বদলে দেবে...

গত তিন বছরে দুটি ঘটনা আমাদের বড় ধাক্কা দিয়েছে। একটি হলো স্যার ফজলে হাসান আবেদের চলে যাওয়া। আরেকটি কোভিড। স্যার আবেদের সঙ্গে আমার একটা দারুণ বোঝাপড়া ছিল। আমি যখন তাঁকে আমার পরিকল্পনার কথা বলেছিলাম, তিনি বলেছিলেন, আপনি যা করতে চান, করুন।

যেদিন তাঁর সঙ্গে এই কথোপকথন হচ্ছিল, সেদিন ছিল একটা বিশেষ দিন। আমি বলেছিলাম, স্যার আবেদ, আপনি কি জানেন, আজ থেকে ৫০ বছর আগে ঠিক এই দিনেই মানুষ চাঁদে পা রেখেছিল? এই স্বপ্ন সত্যি করতে যুক্তরাষ্ট্রের আট বছর সময় লেগেছে। জন এফ কেনেডি যখন বলেছিলেন আমরা চাঁদে যাব, তিনি তখন এ সম্পর্কে কিছুই জানতেন না। কীভাবে চাঁদে যাওয়া যায়, এ ব্যাপারে তাঁর কোনো ধারণাই ছিল না। কিন্তু তিনি করে দেখিয়েছেন। সে রকমই পূর্ণ আত্মবিশ্বাস নিয়ে আমি বলেছিলাম, বৈশ্বিক মানচিত্রে আমি ব্র্যাক ইউনিভার্সিটিকে তুলে আনব। কেন এতটা আত্মবিশ্বাসের সঙ্গে কথাটা বলতে পেরেছি? কারণ, এই কাজ আমি আগেও করে দেখিয়েছি। চীনে। পিকিং ইউনিভার্সিটি এইচএসবিসি বিজনেস স্কুলটা একদম শূন্য থেকে আমাকে শুরু করতে হয়েছিল। যখন এই বিশ্ববিদ্যালয় ছাড়ি, তখন সবকিছু বড় অ্যাক্রেডিটেশন (স্বীকৃতি) আমাদের ছিল। ব্র্যাক ইউনিভার্সিটিকেও আমি সেই জায়গায় নিয়ে যেতে চাই। উচ্চশিক্ষার মূল হলো মানুষ। শিক্ষার্থী আর শিক্ষক। আপনার ভালো মানের শিক্ষক লাগবে। সন্তায় উচ্চশিক্ষা হয় না— এটা যেমন ঠিক, তেমনি এ-ও সত্যি যে উচ্চশিক্ষা টাকা বানানোর ক্ষেত্র নয়।

আর কোভিড? কোভিড আপনার পরিকল্পনায় কতখানি প্রভাব ফেলল?

বাংলাদেশে প্রথম কোভিড রোগী শনাক্ত হওয়ার আগেই আমরা কাজ শুরু করেছিলাম। এমনকি রোগতত্ত্ব, রোগনিয়ন্ত্রণ ও গবেষণা ইনস্টিটিউটের (আইইডিসিআর) একজন পরিচালককেও আমন্ত্রণ জানিয়েছিলাম। সরকার যখন জানাল যে আমরা সরাসরি ক্লাস নিতে পারব না, তখন একটা সাহসী পদক্ষেপ নিয়ে ফেললাম। দুই সপ্তাহ আগেই আমরা সেমিস্টার শেষ করে দিলাম।

অনেকে আমাকে বলতে শুরু করলেন, ফাইনাল পরীক্ষা না নিয়ে আপনি সেমিস্টার শেষ করতে পারেন না। তাঁদের বোঝালাম, ‘চলমান মূল্যায়ন’ বলে একটা বিষয় আছে। পুরো সেমিস্টারেই আমরা শিক্ষার্থীদের মূল্যায়ন করেছি। আর দুটি বিষয়ের ওপর আমরা বিশেষভাবে গুরুত্ব দিয়েছি— একাডেমিক সম্পূর্ণতার ক্ষেত্রে কোনো ছাড় না দেওয়া এবং শিক্ষার্থীদের দেখভাল করা। কয়েক সপ্তাহ পর প্রায় সব বিশ্ববিদ্যালয়কেই পরীক্ষা ছাড়া সেমিস্টার শেষ করতে হয়েছে। আপনি যদি আমাকে জিজ্ঞেস করেন, কোভিড কি আমাদের পথচলায় প্রভাব ফেলেছে? উত্তর— হ্যাঁ। কিন্তু যদি বলেন, আমরা আমাদের লক্ষ্য থেকে সরে গেছি কি না; উত্তর— না। আমাদের নতুন কিছু উদ্যোগ বাস্তবায়নে হয়তো বেশি সময় লাগছে। তবে এই মহামারির সময়ও শিক্ষার্থী ভর্তির ক্ষেত্রে আমরা বেশ ভালো করেছি।

ব্র্যাক বিশ্ববিদ্যালয়কে আন্তর্জাতিক মঞ্চে একটা ভালো অবস্থানে পৌঁছে দিতে কোন বিষয়গুলোর ওপর আপনি জোর দিচ্ছেন?

প্রথমত, আন্তর্জাতিকীকরণ। দ্বিতীয়ত, শিক্ষার্থীকেন্দ্রিক উদ্যোগ এবং তৃতীয়ত, প্রভাববিস্তারী গবেষণা। বিশ্ববিদ্যালয়ে আপনাকে জ্ঞান তৈরি করতে হবে, মানুষকে শিক্ষিত করতে হবে। এই দুটি সবচেয়ে গুরুত্বপূর্ণ। জ্ঞান তৈরি করা নির্ভর করে গবেষণার ওপর। তবে শিক্ষিত করা মানে কিন্তু কেবল শেখানো নয়। আমি আপনাকে সি প্লাস প্লাস বা পাইথনের মতো প্রোগ্রামিংয়ের ভাষা শেখাতে পারি, শেক্সপিয়ারের কবিতার আবৃত্তি শেখাতে পারি। এগুলো স্রেফ কারিগরি জ্ঞান। কিন্তু শিক্ষার আরও কিছু উপাদান আছে। শিক্ষার উদ্দেশ্য হলো চিন্তার স্বাধীনতা, সমস্যা সমাধানের মানসিকতা গড়ে তোলা। বেশির ভাগ বিশ্ববিদ্যালয় শুধু শেখায়। শেখানো তো সহজ! ইউটিউবে ভিডিও দেখে যে কেউ শিখতে পারে। কিন্তু মুক্তচিন্তা, সমস্যা সমাধানের দক্ষতা, টিম প্লেয়ার হয়ে ওঠা— এসবের জন্য লাগে যথাযথ পরিবেশ।

সহশিক্ষা কার্যক্রমের ওপরও নিশ্চয়ই আপনারা বিশেষ গুরুত্ব দেন?

শিক্ষার অন্য উপাদানগুলোও যেন আমাদের ছাত্রছাত্রীরা যথাযথভাবে পায়, সে জন্য ব্র্যাক ইউনিভার্সিটির কয়েকটি বিশেষায়িত প্রোগ্রাম আছে। যেমন আমাদের

আবাসিক সেমিস্টার পদ্ধতি। করোনায় দীর্ঘ বন্ধের পর সম্প্রতি আমরা আবার আবাসিক সেমিস্টার চালু করেছি। এক সেমিস্টারের জন্য শিক্ষার্থীরা ক্যাম্পাসে থেকে পড়ালেখা করছে— বাংলাদেশের জন্য এটা একটা অনন্য আইডিয়া। আরেকটি উল্লেখযোগ্য উদ্যোগ হলো— ডিউক অব এডিনবার্গ স্কিম প্রোগ্রাম। এই প্রোগ্রামের মাধ্যমে শিক্ষার্থীরা নানা ধরনের অভিজ্ঞতা অর্জন করে, শেখে। আরেকটা বাধ্যতামূলক প্রোগ্রাম চালু করার কথা আমরা ভাবছি— সব শিক্ষার্থীকে ব্র্যাক এনজিওর কোনো না কোনো প্রকল্পে এক-দুই সপ্তাহ কাজ করতে হবে। হোক সেটা ব্র্যাকের প্রধান কার্যালয়ে, মাঠপর্যায়ের প্রকল্পে, কল্পবাজার, পূর্ব আফ্রিকা কিংবা অন্য কোথাও।

করোনাকাল কি আমাদের শিক্ষার্থীদের জীবনে সহশিক্ষা কার্যক্রমের গুরুত্ব আরও বাড়িয়ে দিল?

বিশ্ববিদ্যালয়ে ক্লাসরুমের বাইরেও কিছু কার্যক্রম থাকে। একসঙ্গে খেতে যাও, দলবেঁধে ফুটবল খেলো, একসঙ্গে হাসো— এসবও খুব গুরুত্বপূর্ণ। আমরা সামাজিক প্রাণী, যন্ত্র নই। বেশির ভাগ মানুষ জীবনের সেরা বন্ধুটাকে পায় বিশ্ববিদ্যালয়ে এসে। এখানেই পৃথিবীর প্রতি তাঁর দৃষ্টিভঙ্গি তৈরি হয়। আমি যখন বিশ্ববিদ্যালয়ে পড়েছি, সবকিছু কি ক্লাসরুমেই শিখেছি? না। এমনকি আমার সিজিপিএও খুব ভালো ছিল না। কিন্তু চার বছরের বিশ্ববিদ্যালয় জীবনেই জেনেছি— আমি কে?

গত দুই বছরে আমাদের শিক্ষার্থীরা যেভাবে প্রযুক্তিনির্ভর হয়ে পড়েছে, এটা কি আপনার কাছে কোনো কোনো ক্ষেত্রে আশঙ্কাজনক মনে হয়?

আশঙ্কাজনক বলব না। কিন্তু বলব, ওদেরকে মুখোমুখি ক্লাসের অভিজ্ঞতা দেওয়া আমাদের দায়িত্ব। অন্যদিকে প্রযুক্তিকেও অগ্রাহ্য করার উপায় নেই। দুটির মধ্যে সামঞ্জস্য রাখতে হবে। ব্র্যাক ইউনিভার্সিটিতে অনলাইনে পাঠদানের একটা ওয়েব সিস্টেম আছে, আমরা বলি বাক্স। ব্র্যাক ইউনিভার্সিটি এক্স। এই এক্স হলো অজানার প্রতীক, গণিতে যেমনটা থাকে। প্রযুক্তি আমাদের জন্য নতুন কী হাজির করবে, আমরা জানি না। আপনি পছন্দ করেন বা না করেন, নতুন নতুন প্রযুক্তি তো আসবেই। এর সঙ্গে তাল মেলাতে হবে।

যদি বাংলাদেশের সব শিক্ষার্থীর উদ্দেশ্যে আপনাকে একটা ছোট চিঠি লিখতে অনুরোধ করা হয়, কী লিখবেন?

নিজের কাছে সৎ থাকো। হৃদয়ের ডাক শোনো। অন্য রকম হয়ে দেখাও। স্রেফ কথা না বলে করে দেখাও। টেডি রুজাভেল্টের একটা বক্তৃতা মনে পড়ছে, যার শিরোনাম, ‘দ্য ম্যান ইন দ্য এরেনা’। তিনি বলেছিলেন, যুদ্ধের ময়দানে যে থাকে, কৃতিত্ব তাঁরই। কৃতিত্ব কখনোই সমালোচকের হয় না। আমরা যখন ফুটবল খেলা দেখি, দর্শকের সারিতে বসে বলি, ‘আহুহা, এভাবে কেন খেলল?’ ‘এত সহজ সুযোগটা মিস করল!’ দিন শেষে কৃতিত্ব কিন্তু মাঠের ভেতরে যে থাকে সে-ই পায়। গ্যালারিতে বা টিভির সামনে যে বসে থাকে, সে পায় না। বিষয়টা জয়-পরাজয়ের নয়। বক্সিং রিংয়ের ভেতরে যে থাকে, সে-ই জানে কীভাবে ঘুষি মারতে হয়, ঘুষি খেতে কেমন লাগে। সে পড়ে যায়, আবার উঠে দাঁড়ায়। যখন তুমি জিতলে, তখন জয় পেলে। কিন্তু যখন হেরে গেলে, তখন অন্তত জানলে, হারতে কেমন লাগে। অন্তত টিভির সামনে বসে থাকা মানুষটার চেয়ে অভিজ্ঞতায় তুমি এগিয়ে। বাংলাদেশের জন্য এখন সেই তরুণ দল দরকার, যারা রিংয়ের বাইরে নয়, ভেতরে থাকবে।

Educating Doesn't Only Mean Teaching

Vincent Chang

Vice-Chancellor & President, Brac University

English Translation by Prothom Alo, March 27, 2022

Vincent Chang has been serving as the Vice-Chancellor of BRAC University for three years now. Before coming to Dhaka, Professor Vincent Chang served as the inaugural chair for institutional development at the Chinese University of Hong Kong; as the founding president of an American university in Oman; and as the inaugural executive dean of Peking University's HSBC Business School, China's first all-English international business school. His experience in the United States includes start-ups and known institutions such as JP Morgan, McKinsey, ExxonMobil, and the US Federal Reserve. He holds degrees from MIT, Harvard, Yale, University of California at Berkeley, and National Taiwan University. This experienced academic was recently interviewed by Prothom Alo.

When we interviewed back in 2019, you had talked about your various plans regarding the university. None of us were aware then that within a few months a virus would be changing the world drastically...

In past three years two incidents hit us hard. One was the unfortunate passing of Sir Fazle Hasan Abed. The other is Covid. I had a wonderful understanding with Sir Abed. When I had told him about my plans, he simply had said, you do whatever you wish to do. The day I had this conversation with him was a special day. I had said to him, Sir Abed do you know 50 years ago on this very day humans set foot on the moon. It took the United States eight years to realise that dream. When John F Kennedy had said that they'll go to moon, he didn't know anything about it. He had absolutely no idea how to reach the moon. But, he did it anyway. With that same confidence I had said, I'll make BRAC University able to leave its mark on the global map. I was able to say that with full of confidence because, I have done it before in China. I had to start the Peking University HSBC Business School just from the zero. When I left that university we had all the major accreditations. I want to take BRAC University to that same position. People are the root of higher education. It's about student and teachers. You need to have a high quality faculty. It is true that higher education cannot be cheap, but it is also true that higher education is not a money making field.

How much has Covid affected your plans?

We had already started working on our plans before the first corona case was confirmed in Bangladesh. We had even invited over a director of the Institute of Epidemiology, Disease Control and Research (IEDCR). When the government declared that we cannot have in-person classes, we took a bold step. We ended the ongoing semesters two weeks earlier. Many started telling me, "How can you finish the semester without a final examination." I

explained to them that there is a concept called 'continuous assessment'. We assessed student constantly throughout the semester. And we specifically put stress on two things, not compromising in case of academic accomplishment and taking care of the students. A few weeks later, almost all the universities had to conclude the semester without examinations. If you'll ask me whether Covid has affected our ways in moving forward, the answer will be, yes. But, if you'll ask, did we drift away from our goal, the answer will be negative. It might be taking long to implement some of our new initiatives. Still, we did quite a good job in student admission even during the pandemic.

Which issues are you emphasising to put BRAC University in a good position in the international arena?

Firstly, internationalisation. Secondly, student centered initiatives. And thirdly, influencing research. You have to create knowledge and educate people in the university. These are the two most important things. Creation of knowledge relies on research. But educating does not mean teaching only. I can teach you programming language like C++ or Python, I can teach you how to recite Shakespeare's poetry. These are just technical knowledge. But, there are several other components of education. The objective of education is freedom of thought and formation of a problem solving mindset. Most universities just teach. Teaching is easy! Anybody can learn by watching YouTube videos. But, free thinking, problem solving efficiency and ability to become a team player need appropriate environment.

You must be giving special attention to co-curricular activities as well.

BRAC University has several specialised programmes employed so that our students can properly have other educational elements as well. One such programme is our residential semester system. After the long corona break,

recently we have resumed our residential semester again. For a whole semester students are residing on campus, this is a unique idea for Bangladesh. Another notable initiative is our Duke of Edinburgh Scheme programme. Students acquire different experiences, and learn through this programme. We are thinking about launching another compulsory programme -- every student will have to work on a project of BRAC NGO for one or two weeks. This could be at the BRAC headquarters or on field level projects in Cox's Bazar, in East Africa or anywhere else.

Did the corona period enhance the significance of co-curricular activities in student life even more?

There are some beyond-classes activities in the university as well. Going out to eat, playing football in a team or laughing together, these are also crucial. We are social beings not machines. Most people find their best friends coming to university. This is where their outlook of the world gets shaped. When I studied in university, did I learn everything inside the classroom? No. Even my CGPA was not that good. But, in those four years of university I figured out who I am.

In the last two years our students have become highly dependent on technology. Does this feel alarming in certain instances?

I won't use the term alarming but I would say it is our responsibility to give them experience of face to face classes. On the other hand there is no way of ignoring technology. There has to be a balance between these two. BRAC University has a web system for teaching online. We call it 'BUX', BRAC University X. This x is the symbol of unknown, like the one used in mathematics. We don't know what technology will bring in front of us. Whether you like it or not newer technologies will come no matter what. You'll have to be in sync with that.

If you were requested to write a short note to all the students in Bangladesh, what would you write?

Stay true to yourself. Listen to your heart. Be unique. Let your deeds speak, instead of your mouth. I remember a speech of Theodore Roosevelt titled 'The man in the arena'. In that speech he said, the credit always goes to the man who's on the battlefield, not to the critiques. When we watch a football match, sitting in the gallery we say, 'Oh, why did he play like that?', 'He missed such an easy chance!' But, at the end of the day the credit goes to the person on the field and not someone sitting in the gallery or in front of the television. The issue here is not about winning or losing. Only someone who has been inside the boxing ring knows how to throw a punch or how it feels when hit with a punch. He falls and then gets up again. When you win, you did a great job. But, when you lose, you'll at least know how it feels to lose. At least you'll be ahead in experience than the person sitting in front of the television. Bangladesh now requires that group of youth who will be inside the boxing ring, not outside.

অর্থনৈতিক উন্নয়নের বড় হাতিয়ার হলো শিক্ষা

ভিনসেন্ট চ্যাং

ভাইস-চ্যান্সেলর এবং প্রেসিডেন্ট, ব্র্যাক ইউনিভার্সিটি

প্রথম আলো, নভেম্বর ১৪, ২০২২



This is an excerpt version translated from Vincent Chang's speech "2041" in Orientation, Fall 2022, October 2, 2022

চাইনিজ ইউনিভার্সিটি অব হংকংয়ের উত্থানের পেছনে তাঁর অবদান আছে। ওমানের একটি মার্কিন বিশ্ববিদ্যালয়ের তিনি প্রতিষ্ঠাকালীন প্রেসিডেন্ট। চীনের পিকিং ইউনিভার্সিটির এইচএসবিসি বিজনেস স্কুল তাঁর হাতে গড়া। যুক্তরাষ্ট্রের জেপি মরগান, ম্যাককিনসে, এক্সনমোবিলের মতো নামী প্রতিষ্ঠান থেকে শুরু করে সে দেশের কেন্দ্রীয় ব্যাংকেও কাজ করেছেন। এমআইটি, হার্ভার্ড, ইয়েল, ইউনিভার্সিটি অব ক্যালিফোর্নিয়া বার্কলে এবং ন্যাশনাল তাইওয়ান ইউনিভার্সিটির ডিগ্রি নিয়েছেন। সম্প্রতি ব্র্যাক বিশ্ববিদ্যালয়ের নবীনবরণ অনুষ্ঠানে বক্তৃতা দিয়েছেন তিনি। অনুবাদ: মো. সাইফুল্লাহ

অনেক চড়াই উতরাই পেরিয়ে আমরা মহামারির শেষ প্রান্তে পৌঁছেছি। আজ তাই ব্যক্তির উর্ধ্ব গিয়ে একটু বড় পরিসরে কথা বলব।

আমরা জানি, বাংলাদেশের লক্ষ্য হলো ২০৪১ সালের মধ্যে উন্নত দেশ হিসেবে পরিচিতি পাওয়া। শুরুতে কিছু অঙ্ক করা যাক। ধরে নিই, উন্নত দেশ হতে হলে বাংলাদেশের মানুষের গড় বার্ষিক আয় হতে হবে ১০ হাজার মার্কিন ডলার। বর্তমানে সংখ্যাটা প্রায় দুই হাজার। অতএব লক্ষ্যে পৌঁছতে হলে মানুষের আয় আজকের তুলনায় পাঁচ গুণ বাড়াতে হবে।

এটা কি সম্ভব? যদি সম্ভব হয়, তাহলে কী করা উচিত?

তিন উপাদান

অর্থনৈতিক উন্নয়নের মূল উপাদান মূলত তিনটি— টাকা, প্রযুক্তি ও জনবল। সোলোর গ্রোথ মডেল এমনটাই বলে। জানিয়ে রাখি, রবার্ট সোলো একজন নোবেল বিজয়ী অর্থনীতিবিদ, তিনি এমআইটির অধ্যাপক। কিন্তু তাঁর মডেলটা কি আসলেই কাজের? হ্যাঁ। যুক্তরাষ্ট্র ও ইউরোপের অর্থনীতির দিকে তাকালেই তার প্রমাণ পাওয়া যায়। দ্বিতীয় বিশ্বযুদ্ধের পর জাপান, দক্ষিণ কোরিয়া, তাইওয়ান, হংকং, সিঙ্গাপুর এবং পরে চীনেও একই প্রবণতা দেখা গেছে। পূর্ব এশিয়ার এই সব কটি দেশের মধ্যেই একটা জায়গায় মিল। টাকা— শুরুতে তাঁরা ধার করেছে। প্রযুক্তি— কিনেছে বা শুরুর দিকে অনুকরণ করেছে। কিন্তু জনবল? এটাই মূল উপাদান। দক্ষ জনবল তাঁরা পেয়েছে মানসম্মত শিক্ষার ফল হিসেবে। অতএব দেখুন, টাকা, প্রযুক্তি আর জনবল— এই তিন উপাদানই তাঁদের অর্থনীতিকে উন্নত করেছে।

এবার আবার সেই অঙ্কে ফেরা যাক।

২০ বছরে বাংলাদেশের অর্থনীতি কি এখনকার তুলনায় ৫ গুণ বড় হতে পারে?

মিস্টার ওয়াংয়ের গল্প

একটা ঘটনা বললে বোধ হয় বুঝতে সুবিধা হবে। ১০ বছর আগে চীনে আমার মিস্টার ওয়াংয়ের সঙ্গে পরিচয় হয়। নিজ গ্রামের বাড়ি থেকে তিনি শেনজেন শহরে পাড়ি জমিয়েছিলেন কাজের খোঁজে। আইফোনের যন্ত্রপাতি জুড়ে দেয় (অ্যাসেম্বল), এমন এক প্রতিষ্ঠানে তিনি কাজ করতেন। গ্রামে তাঁর আয় ছিল

১০০ ডলারেরও কম। আইফোনের কাজ পেয়ে তাঁর মাসিক আয় দাঁড়ায় ৫০০ ডলার। অর্থাৎ, রাতারাতি আয় বেড়েছে প্রায় পাঁচ গুণ। এখন মিস্টার ওয়াংয়ের মাসিক আয় প্রায় দুই হাজার ডলার। ১০ বছরে তাঁর আয় ২০ গুণ বেড়েছে।

মিস্টার ওয়াং কাজ করেন তাইওয়ানের একটি প্রতিষ্ঠানে। এই প্রতিষ্ঠান চীনের প্রায় ১৩ লাখ মানুষের কর্মসংস্থান করেছে। অতএব মিস্টার ওয়াংয়ের মতো আরও ১৩ লাখ গল্প সেখানে থাকতেই পারে।

বাংলাদেশের মানুষের জীবনেও যদি একই রকম পরিবর্তন আনা যায়, তাহলে হয়তো ২০ বছরে এ দেশের অর্থনীতি ৫ গুণ বড় হওয়া সম্ভব।

তবে এখানে একটা চ্যালেঞ্জ আছে। অর্থনৈতিক উন্নয়নের তিন উপাদানের কথা মনে আছে তো? টাকা— সেটা ধার করা যায়। অতএব ধরে নিচ্ছি এটা সমস্যা নয়। প্রযুক্তি— অন্যের অনুকরণ করা যায়। কিন্তু জনবল? এ ব্যাপারে আমি নিশ্চিত না। আমাদের শিক্ষাব্যবস্থা তো তেমন দক্ষ জনবল তৈরি করতে পারেনি। যদি এখনই জাতীয় গুরুত্বপূর্ণ বিষয় হিসেবে শিক্ষাকে সবচেয়ে বেশি গুরুত্ব দেওয়া না হয়, তাহলে এই একটি ক্ষেত্রে বাংলাদেশ পিছিয়েই থাকবে।

পোশাকশিল্পের সুবাদে বর্তমানে বাংলাদেশের অর্থনৈতিক প্রবৃদ্ধি ধরা হয় ৭ থেকে ৮ শতাংশ। কিন্তু এই গতি আমরা ধরে রাখতে পারব, তার কোনো নিশ্চয়তা নেই। গার্মেন্ট শিল্প ছাড়া অর্থনৈতিক প্রবৃদ্ধির শক্তিশালী হাতিয়ার আর কি কিছু আছে?

আমার বেড়ে ওঠা

ওয়ার্ল্ড ইকোনমিক ফোরামের ২০২০ সালের সামাজিক গতিশীলতা প্রতিবেদন অনুযায়ী, এ ক্ষেত্রে বাংলাদেশের অবস্থান নিচের দিকে থাকা বিশ্বের ৫ শতাংশ দেশের মধ্যে। সামাজিক গতিশীলতা কম মানে কী? অর্থাৎ একজন রিকশাচালকের সন্তানের ব্যাংকার বা আইনজীবী হওয়ার সম্ভাবনা কম। একজন জেলের সন্তান অধ্যাপক বা চিকিৎসক হবে, সেই সম্ভাবনা কম। বস্তিতে থাকা কোনো ছেলে বা মেয়ে বিজ্ঞানী বা মহাকাশচারী হওয়ার স্বপ্ন দেখবে, সেটা এক রকম অসম্ভব।

সামাজিক বিজ্ঞানী এবং শিক্ষাবিদদের মতে, শিক্ষার মাধ্যমে সামাজিক গতিশীলতার উন্নয়ন সম্ভব। এ ক্ষেত্রে বাংলাদেশের একটু সময় লাগতে পারে।

তাইওয়ানের একটা বস্তিতে আমি বড় হয়েছি। হাইস্কুলে ওঠার আগ পর্যন্ত আমার কোনো পড়ার টেবিল ছিল না। একাধিক পরিবারের ব্যবহারের জন্য ছিল একটা মাত্র টয়লেট। এক বালতি পানির জন্য আমি আর আমার ভাই ঘণ্টার পর ঘণ্টা লাইনে দাঁড়িয়ে থাকতাম।

বছর কয়েক পর যখন একটা ব্যবস্থাপনা পরামর্শক প্রতিষ্ঠানের সঙ্গে কাজ শুরু করলাম, আমাকে প্রায়ই বিশ্বের নানা দেশে যেতে হতো। তাইওয়ানে গেলে হোটলে না উঠে মা-বাবার সঙ্গে থাকতাম। অফিসের গাড়ি আমাকে বাড়ি থেকে বিমানবন্দর, কিংবা বিমানবন্দর থেকে বাড়িতে পৌঁছে দিত। এক সকালে বাবা বললেন, ‘যা-ই করো, এমন কিছু করো না যাতে আইন লঙ্ঘন হয়।’ আমি কী করি, সেটা বোঝা তাঁর জন্য কঠিন ছিল।

মা আমাকে নিয়ে গর্ব করতেন। বয়স যখন চল্লিশের কোঠায়, আমার প্রতিষ্ঠান আমাকে পূর্ণ বেতনসহ দ্বিতীয় পিএইচডি'র জন্য অর্থায়ন করল। আমার মা এসব কথা কোনোদিন বন্ধু-স্বজনদের জানাননি। কারণ, বললে কেউ বিশ্বাস করবে না। এমনকি মায়ের নিজের জন্যও বিশ্বাস করা কঠিন ছিল।

শিক্ষা আমার জীবন বদলেছে। আমি একা নই। আমার প্রজন্মের অনেকের ক্ষেত্রেই এ কথা প্রযোজ্য।

আরও একটা লক্ষ্য চাই

উচ্চশিক্ষার বৈশ্বিক মানচিত্রে সাড়ে ১৬ কোটি মানুষের দেশটির উল্লেখযোগ্য কোনো অবস্থান নেই। তোমাদের কেমন লাগে জানি না। কিন্তু আমি ঠিক গর্ব বোধ করতে পারি না।

একটি ভালো বিশ্ববিদ্যালয় কোনো দেশের বৈশ্বিক প্রতিদ্বন্দ্বিতার পরিচায়ক। একটি ভালো বিশ্ববিদ্যালয় হতে পারে জাতীয় গৌরবের উৎস।

মোদ্রাকথা হলো, অর্থনৈতিক উন্নয়নে একটা বড় হাতিয়ার হলো শিক্ষা। শিক্ষাই পারে সামাজিক গতিশীলতা আনতে। ব্যবসা আসবে যাবে, ক্ষমতার উত্থান-পতন হবে, কিন্তু একটা ভালো বিশ্ববিদ্যালয় টিকে থাকবে আজীবন।

বাংলাদেশ ২০৪১ সালের মধ্যে উন্নত দেশের তালিকায় স্থান পেতে চায়। অর্থনৈতিক উন্নয়নের জন্য এটা একটা দারুণ আকাঙ্ক্ষা। কিন্তু আমি পরামর্শ দেব, এর সঙ্গে আরও একটা লক্ষ্য যোগ করা উচিত। আর তা হলো: ২০৪১

সালের মধ্যে অন্তত একটি বাংলাদেশি বিশ্ববিদ্যালয় স্থান পাবে বিশ্বের সেরা ১০০-এর তালিকায়।

এটা কি সম্ভব? হ্যাঁ, সম্ভব। আমি নিজের চোখে দেখেছি। কোরিয়ার একটি বিশ্ববিদ্যালয় ৩০ বছরের মধ্যে বিশ্বসেরা শতকের মধ্যে স্থান করে নিয়েছে। হংকংয়ের একটি বিশ্ববিদ্যালয় বিশ্বের ওপরের সারির ১০০ বিশ্ববিদ্যালয়ের মধ্যে স্থান পেয়েছে ২০ বছরের মধ্যে।

অতএব দেশের শিক্ষাসংশ্লিষ্ট নীতিনির্ধারকদের প্রতি আমার আবেদন— শিক্ষাকে জাতীয় এজেন্ডার একদম ওপরে স্থান দিন। স্রেফ দর্শক হয়ে থাকবেন না। স্রেফ সমালোচক হবেন না। মাঠে নামুন। জামার হাতা গুটিয়ে নিন। আঘাত করুন। পাল্টা আঘাতের মোকাবিলা করুন। কিন্তু ২০৪১ সালের মধ্যে বিশ্বসেরা ১০০ বিশ্ববিদ্যালয়ের তালিকায় জায়গা নিশ্চিত করে ছাড়ুন। (ঈষৎ সংক্ষেপিত ও পরিমার্জিত)

ইংরেজি থেকে অনূদিত

Speeches

Follow Your Heart, Dare to Be Different

“Yours, not others’.”

Vincent Chang

Vice-Chancellor & President, Brac University

*The Thirteenth Convocation, Army Stadium, Dhaka, Bangladesh
on November 23, 2019*



Mr. President, Secretary-General, Education Minister, Foreign Minister, Board of Trustees Chairperson, Guests, Colleagues, and Students.

As-salamu-alaikum. Good afternoon.

This is a time of great opportunities.

This is a time of great volatilities.

This is indeed a time of opportunities. By the time our today's graduates turn 30, Bangladesh is expected to be twice as rich as it is today. Today, we are in one of the best-performing economies in the world.

However, this is also a time of volatilities. Before our today's graduates turn 60, the current wave of technology revolution will transform the economy into one that's likely beyond our recognition.

Simply put, many jobs will disappear. Although new jobs will be created, unfortunately we do not know what they are. And you will likely change your jobs many more times than your parents' generation.

"So, what should we do?" I have been often asked. Let me tell some stories.

First one. After receiving his degree in movies, he was jobless for five years. But he did not give up movies. He knew movie-making was his true love. So, he pushed on. Eventually, he went on to win a total of 12 Oscars, including Best Director for the movie "Life of Pi," a story about a young man and a Bengal tiger. This director is Ang Lee. A Taiwanese.

Second one. She was unemployed and divorced and at the lowest point of her life. Then she realized she'd better focus on something that really mattered to her. That's writing. So, she sat at a café facing a castle and a graveyard, starting writing the stories of Harry Potter. She is JK Rowling. A British.

Third one. He was rejected by every job he applied to. Today almost everyone knows about the e-commerce giant Alibaba. He is Alibaba's founder, Jack Ma. A mainland Chinese.

There is one more. He was laid off by an investment bank in Wall Street. He then started his own company. His name is now ubiquitous in Wall Street and in the business schools around the world. He is Michael Bloomberg. An American. Yes, the Bloomberg Terminals used in banks and business schools bear his name. And he may become a serious contender for the next United States president.

Four different people, with distinguishingly different backgrounds and interests, have something in common.

First. They all embrace adversities and failures in their life. They regard adversities as fuel to go on. They regard failures as teachers to learn from.

Second. They all eventually do what they love, and love what they do. In other words, they all follow their heart eventually.

My dear students, your heart knows what makes you tick. Your heart knows what makes you jump out of your bed every morning to look forward to. My dear students, life is change, but your heart is constancy. You shall use your heart as your North Star to help you navigate the treacherous seas of life.

Third. They have all made a difference, by enriching the world in movies, literature, e-commerce and financial services. I believe they have changed the world for better.

There is another person. We don't need to look far. We have a local, Sir Fazle Hasan Abed. In my opinion, what he has done is of highest humanity. He too has made the world a better place.

So, what have we learned from them?

Follow your heart, dare to be different, embrace failures,
and walk your own path.

And if possible, set your life's goal higher, bigger than life.
Because someday, my dear students, you may just be able
to change the world for better.

Thank you. *Dhonno-bad.*

Worst of Times, Best of Times

“The worst times often get the best out of us.”

Vincent Chang

Vice-Chancellor and President, Brac University

Orientation Summer 2020 on July 10, 2020



Good morning. Welcome to ‘Brac University 2.0’. Welcome to ‘Brac University X’, or ‘buX’. Brac University X stands for Brac University Virtual.

We know that ‘X’ also stands for unknowns. Indeed, the current pandemic is a great unknown. We don’t know when the number of new cases in Bangladesh will slow down. We don’t know when the curve will be flattened. And we don’t know when we will be able to start our in-person classes.

In the past few months, I have been asked by students from Brac University and other universities: Is our generation unlucky?

They made me think of the time when I was at your age. I had read quite a few books during the summer right before I attended university. I’ll share with you three of them.

Worst of Times

First book, a novel: *A Tale of Two Cities*, by Charles Dickens. The story is set against the backdrop of French Revolution -- chaos and disorders. Old order was gone and new order was still unknown. No wonder Charles Dickens opened the story with such a line: “It was the worst of times.”

Second book is in Chinese, also a novel. It’s a story about a university’s students during WWII. The title, if translated into English, is called *A Song Never to End*.

During WWII, Japan invaded China and occupied Beijing four years before the US declared war against Japan. Right before Japan took Beijing, the three best universities in greater Beijing decided to relocate their universities away from Beijing. The three best universities--Peking, Tsinghua and Nankai Universities--two public and one private, are equivalent to Bangladesh’s Dhaka University, BUET and Brac University.

Where would they move to? To Kunming. Where is Kunming? If you travel to the east from Dhaka, you will travel across Myanmar and then get to China. That's where Kunming is located. Kunming is much closer to Dhaka than to Beijing.

Some students decided not to leave for a faraway place on the edge of the country, and chose to drop out of the school – in today's phrase, to take a gap year. To some of them, Beijing was 'Day' and Kunming was 'Night'.

However, most students decided to move with their universities. They traveled by trains, buses, boats, and by foot, to cross great plains, high mountains and rapid waters. When they arrived at Kunming, no campus yet, no classroom yet, no lab yet, and no studio yet. And they were no longer students of Peking or Tsinghua or Nankai. The new university was called United University. Each student became a United University student. It's like no more Dhaka University or BUET or Brac University, and you are no longer a Brac University student. Additionally, there was no certain future. China's capital had been forced to relocate twice and been pushed further inland by the Japanese. China's winning the war was doubtful (keep in mind that was four years before the US declared war against Japan). Some wondered: Is this the worst of times? Are they an unfortunate generation?

In case you're curious, the author of this book was a United University student.

I shall return to talk about these two books later. Now the third book.

Challenges and Responses

The third book is not a novel. It's called *A Study of History* by a British historian named Arnold Toynbee. The theme of the book is: a civilization or an institution does not

die from challenges, but from failures of responses to challenges.

I call this the framework of “Challenges and Responses”. An institution cannot control where challenges come from and what kind of challenges they are, but it can certainly manage its responses. How it responds to the challenges defines the institution.

For example, an institution like Brac University. The Challenges are Covid19 pandemic. And the Responses? I believe our responses have been distinct and different from most universities in Bangladesh. First, we timely finished the spring semester to maximize student welfare, while still maintaining academic integrity. Second, we launched the Student Assistance Fund to help those affected by Covid19. And third, we launched Brac University online learning platform buX to allow our students to learn as smoothly as possible from anywhere.

Our distinct responses will define Brac University as an institution going forward.

This “Challenges and Responses” framework applies not only to civilization and institutions but also to individuals.

Very soon, you may start preparing your resumes for internships. What’s the most important on a resume? CGPA and club activities. Why? Because they are the proxies of your IQ (Intelligence Quotient) and EQ (Emotional Quotient).

We know IQ and EQ are important. But perhaps more important is AQ – Adversity Quotient. AQ measures your ability of dealing with adversities in life, of turning obstacles into opportunities.

Why AQ is so important? It is because the reality is that no one has a life of smooth sailing, and you have no control of where challenges come from and what kind of challenges

they are. It is also because challenges and obstacles are perhaps our best teachers -- one learns the most by running into failure, setbacks and challenges. In the Silicon Valley in the US, where Google and Facebook and YouTube and eBay started, if you have not failed before, the venture capitalists will be less interested in investing in you and your company because they cannot observe your AQ.

What are the examples of overcoming failures? Answer: Everywhere, if you look carefully. I am not going to give you examples. I will consider this your homework today. Find people whom you admire and learn about their life's journeys. And draw your own conclusion.

In a university, you can learn to boost your CGPA and in this sense you can improve your IQ. In a university, you can participate in and lead clubs to showcase your EQ. However, a university cannot teach you how to improve your AQ. In fact, perhaps no university in the world can because almost all curricula are designed to teach you how to succeed, and almost none is designed to teach you how to fail. Only in failures can you improve your AQ.

So, you'd better teach yourself. But how?

First, be true to yourself. Find your interest, your calling (note not your parents', not your boyfriend's, not your girlfriend's) and pursue it with passion and discipline. Find your True North so you will be able to stay on course, regardless how treacherous the oceans and how severe the storms are. For example, Brac University 2.0's True North is international standards, research, and students-centricity. I have used it to make every decision including those responding to the pandemic when it hit Bangladesh. Initially, my responses to the pandemic drew criticism from some other universities and even from the government. But I was undaunted, because I followed our True North. Eventually, what we had done in Brac University was recognized.

Second, be curious about the world. So, you can take a view, which may be different and broader and longer and so you can better manage any challenges and, if necessary, adjust your course forward.

And this is how you improve your AQ: find your calling and pursue with passion and discipline and take a long view and adjust your course (not your goal) if necessary. So, you can have consistent responses to any challenges you may face.

In short, your AQ is how you respond to challenges.

And that's that about the three books that I read during my pre-freshman summer.

Best of Times

Now back to the questions: Is your generation simply unlucky? Is this the worst of times?

Let me go back to and continue with the second book *A Song Never to End* and the first book *A Tale of Two Cities*.

To the United University students: no certainty of the future. Kunming was a 'Night'. Maybe they were unlucky. Maybe it was the worst of times. But in *A Song Never to End*, a poem written by a student reads:

"Ah the night, a whole new day!"

He turned a Night into a Day.

Two alumni from United University went on to win the Nobel prizes in physics. There had been no other graduates from any Chinese university winning the Nobel in natural sciences except them, until some 30 years later when a graduate from my alma mater in Taiwan won a Nobel in chemistry. As for the author of the novel, he eventually earned a PhD from Yale University and became a professor.

In fact, many of the United University alumni later became university presidents, professors and thought leaders in the

20th century's China. To me, it was the best of times in China's higher education, even though United University existed briefly for only eight years until the end of WWII.

What about *A Tale of Two Cities*? Charles Dickens opened the story with the following lines:

"It was the best of times. It was the worst of times."

And he ended the story with the quote:

"It is a far, far better thing that I do than I have ever done."

It's indeed the best of times, because in the story, life and love are tested and ultimately elevated.

And this is what I have learned from the three books that I read when I was at your age.

Before I end my today's speech, I have a homework assignment and a wish.

I'd like to remind you of a homework assignment. Find your heroes and learn how they overcome their adversities, how they fight against their bad lucks, and how they navigate their unfavorable environments.

Of course, the story you have just watched about Sir Abed is a good Bangladeshi story of turning a bad time into a best time. But I want you to find more and beyond Bangladesh.

Additionally, I have a wish. I wish that 20, 30, or 40 years from now, you could look back at today's pandemic and at your starting your university at Brac University X, and conclude that it's the beginning of the best of your times.

Welcome to Brac University 2.0. Welcome to Brac University X.

The Sky Is Not the Limit

“The limit is not in the sky. The limit is in our mind.”

Vincent Chang

Vice-Chancellor and President, Brac University

Orientation Spring 2021 on February 27, 2021



Good afternoon. Welcome to Brac University 2.0. Welcome to Brac University X.

Summer 2020 – Worst of Times, Best of Times

In July 2020 last year, at the height of the current pandemic, we started our summer semester online. At that time, I encouraged our students to stay positive. I used Chinese and European stories from the past. The stories tell us that what are perceived as the worst of times can be at the same time the best of times for transformation. Often, the worst times would get the best out of us.

Fall 2020 – That Apple Tree

Three months later in October, it seemed the pandemic would stay longer than expected. So, we started our fall semester, online again. At that time, I talked to our students about adjusting to the new paradigm. I talked about my own story. I also talked about the story of Isaac Newton. Perhaps it's worth highlighting again.

Because of the Great Plague of 1665 in England that lasted for two years, Cambridge University sent their students home. It's their version of social distancing. But there was no online learning at that time. Newton was in his 20s. Without any professors guiding him, at home, he continued to work on mathematical problems and later wrote papers on calculus. He observed the light through the shutters of the windows and this led to his theory on optics. And most interestingly, right outside the windows of his home, there was an apple tree. Yes, that very apple tree that led to his theory on gravity. Newton did all of the above during their version of lockdown.

Spring 2021 – Hope and Perseverance

Now, we are in February 2021. The pandemic is still here. Our Spring semester has started and we are still doing online. But because of the availability of vaccines, we can see the light at the end of the tunnel. So, today, instead of

talking about something in the past, I shall talk about something at the present and forward-looking.

I have noticed two events early this month that are astronomical. First one on February 9th, the first space probe from an Arab country reached Mars. The probe is called “Hope,” from the UAE, the United Arab Emirates. That day, one of my friends sent me a WhatsApp message. I could feel his tears in the message. He was proud to be an Arab and an Emirati.

The second event was nine days later on February 18th. An American space rover called “Perseverance” landed on Mars. This is a big deal, because this is the first time mankind is systematically searching for life on Mars.

And how fitting and encouraging they are. Their names – “Hope” and “Perseverance.” They are fitting and timely not only for a world in a serious pandemic, but also for us here in Bangladesh.

As a developing economy, we in Bangladesh have been overwhelmed by all kinds of development issues, including solving the poverty problems. These are all noble causes. But these shall not be all, particularly to your generation. Why? Because there are more in life that may be too worth pursuing, no matter you’re an Emirati, an American or a Bangladeshi.

Jonathan Livingston Seagull

Let me share a story that I read when I was at about your age. It’s about a seagull pursuing flying beyond looking for food. The book is called *Jonathan Livingston Seagull*, by Richard Bach, an American.

Most seagulls fly to only look for food. But Jonathan Seagull does not think it that way. He loves flying and he wants to explore the perfection of flying. This makes him different and unaccepted by his flock of seagulls. He is not even accepted by his own parents.

His father asks him to stop daydreaming and to start practicing catching fish. His mother asks:

“Why, Jon, why? Why is it so hard to be like the rest of the flock, Jon? Why don't you eat? Son, you're bone and feathers!”

He replies:

“I don't mind being bone and feathers, mom. I just want to know what I can do in the air and what I can't, that's all.”

Because his flock does not welcome him, he is forced to leave the group. Then he practices and perfects flying, beyond an ordinary seagull's imagination. And at the end he returns to teach his flock how to fly.

In his journey of pursuing, Jonatan Livingston Seagull has learned quite a few things. He has learned the importance of being true to himself, being free in his thought, daring to go beyond any physical constraints, imaging beyond what his eyes can see, keep going because successes are short-lived, and being free in pursuing what he loves. The book describes him:

“He is not bone and feather, but a perfect idea of freedom and flight, limited by nothing at all.”

But exactly what does he wish to achieve?

“You will begin to touch heaven, Jonathan, in the moment that you touch perfect speed. And that isn't flying a thousand miles an hour, or a million, or flying at the speed of light. Because any number is a limit, and perfection doesn't have limits.”

So, to Jonathan Seagull, the limit is not in any number, or in the sky, or anywhere else; the limit is in his mind. And this is what I have learned from reading *Jonathan Livingston Seagull*.

The story conveys a few key messages: be yourself, embrace failures, be curious, and think big. These have been very

much consistent with what I have been talking on many occasions, in defining the student life and student experience for Brac University 2.0.

Rocketboy and Fisherboy

You may say: but the story of Jonathan Livingston Seagull is a fiction. Let me share two real stories. First one. In his memoir called *Rocket Boys*, Homer Hickam recounted his life experience in a small mining town in West Virginia. West Virginia is among the three poorest states in America.

When Homer was young, he had to help his family by working in a coal mine. Every time before he descended into the mining tunnel, he would look up to the sky, searching for his freedom and aspiration. His search and longing were very much like those of Jonathan Livingston Seagull. He later became a NASA engineer.

Second one. When I was at your age, after graduating from the high school and before entering the university, I would go out to the seas with my father in a fishing boat. It was not for fun, but for making a living. My father was the captain of the fishing boat.

We would sail out far to somewhere in the Pacific Ocean and catch fish there for days. Often because of the chopping waters and the bad weathers, I would throw out all I had eaten. With an empty stomach, a dizzy head, in between shifts, at night, I'd lie down on the deck of the rocking and rolling boat and look up to the sky and let my imagination freely fly. Then, I would imagine being Jonathan Livingston Seagull. I would imagine sailing among the stars. Then and only then, the sky was not the limit.

The Sky Is Not the Limit

Let's come back here, in this room, Brac University, Dhaka, Bangladesh. At Brac University, we are still yet to have a

campus. When most people outside talk about Dhaka, they talk about its honking noises, polluted air, jammed traffics, trains of rickshaws and crowds, mosquitos and flooding. In Bangladesh we are constantly facing challenging development issues.

But if we can learn from the recent Emirati Mars mission, that is it's daring. Because their tone of this mission was to make the impossible possible. And, if we can learn from the recent American Mars mission, that is it's hopeful and of humanity. Because amid perhaps the deadliest pandemic for the last half a century, they still reached out to search for life, to find possible companions for mankind.

I admit that we, in Bangladesh, do not have as sufficient resources as the Emiratis or the Americans. But if we can learn from Jonathan Livingston Seagull, we know that despite physically being in this room, at Brac University, in Dhaka, Bangladesh, we shall not be limited by these walls of this room, or the city's boundary, or the country's border, or even the sky. We shall not limit our imagination or determination. Jonathan Livingston Seagull has showed us: the limit is not in the sky; the limit is in our mind.

I would like to end my speech today with a phrase by Oscar Wilde, an Irish poet:

"We are all in the gutter, but some of us are looking at the stars."

I hope, and I expect, that in this challenging place in the current pandemic, each and every one of you be among Oscar Wilde's "*some of us*" who look up at the stars. And if you are and if you do, remember: the sky is not the limit.

And, as the Vice-Chancellor of Brac University, I can assure you that Brac University's sky will never be the limit.

Welcome again to Brac University 2.0.

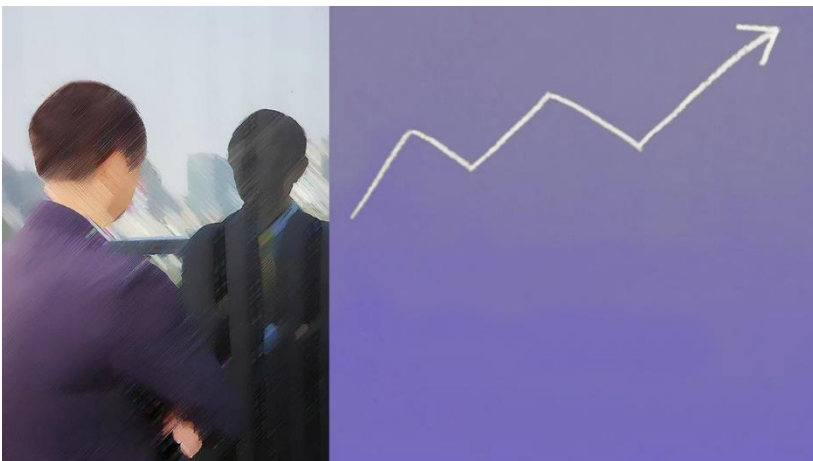
Choices in a Changing World

*“It’s OK to learn slowly, to explore, to have detours.
Compare yourself today to yourself yesterday, not to others
who are not you.”*

Vincent Chang

Vice-Chancellor and President, Brac University

Orientation, Summer 2021 on June 17, 2021



Students, parents, friends, guests, colleagues, good afternoon and welcome. And to our new students, welcome to Brac University 2.0.

A short while ago, the University conducted a student survey. This was part of our efforts to make Brac University a student-centric university. One of the questions in the survey read: “Was Brac University your first choice?”

Majority said that they chose Brac University because of the university’s overall reputation. Some said that they chose Brac University also because of other things, including the Vice-Chancellor.

Perhaps an interesting question to ask is: “Then, how was Brac University the Vice-Chancellor’s choice?”

Also, lately a student asked me, “Vice-Chancellor, can you talk about your student experience?”

So, today, I shall share some of my own experience: the case of the Vice-Chancellor and his choices.

Taiwan

I shall start from about four decades ago, when I was at your age. I was admitted to my first choice – electrical engineering at the best university in Taiwan.

Why was it my first choice? I had no idea. But if one would push further, I’d say: “Because it’s the first choice of everybody else.”

Did I like the subject? No idea either. But very soon, I got the idea. I failed EE101, Basic Circuit, the most basic course of my major. That forced me to think hard.

I was not sure what I was interested in. So, I ventured out to try other courses, and engage in many extra-curricular activities. I had essentially created my own general education and my own student life experience.

I had tried to make the most out of my university life. Every day was a long day and a short night. Every weekend was an extension of weekdays. I had literally lived by the principle of Carpe Diem – Seize the Day. Everyday.

Upon my graduation, I received a prestigious university award for my achievements in extracurricular activities. I finished my major in electrical engineering, a minor in history, and a second one in literature. I also finished the so-called emperor's curriculum, which taught a selected few to see big and think big, and if possible, do big good things, and to become, philosophically speaking, an emperor.

During my university years, even though I was not sure exactly what I wanted, I was sure what I was not thinking of. I was not thinking of my CGPA, my future jobs, or money. They were never on my radar. Why? No! It's not because my family was rich.

In fact, my family came from a very humble socioeconomic background. We lived in a makeshift house in an area no better than the slum that is not far from our Brac University campus. I think if there had been a BRAC NGO in Taiwan at that time, my family might have been a recipient of one of the BRAC programs.

So, upon my graduation, my parents were asking me to support the family. But I was eager to see a bigger world. My parents were OK with my overseas study, but on one condition: I must send money home to support the family. The only way I could achieve that was to enroll in a PhD program with full scholarships, i.e., full tuition waivers plus sufficient stipends, so I can save money to send home.

So, I tried, even though I had an unimpressive CGPA and unimpressive English test scores, and I must have full scholarships. I was an underdog, compared to my fellow applicants. To my surprise, I received admissions from a few top universities, and some with scholarships. Later I

learned that I was admitted because, overall, I was considered a unique individual among all applicants.

Then, I borrowed money to buy a one-way ticket to America. I carried with me a small amount of cash, also borrowed.

Berkeley

I enrolled in the PhD program in electrical engineering and computer sciences at the University of California at Berkeley. At the time, I was thinking of nothing but finishing my study as soon as possible and finding a job to help my family. At the same time, when I was about to finish my PhD dissertation, I decided to sample some other subjects at Berkeley. One of them was economics.

I would go to my professor's office hours every time. I'd ask questions, and she'd answer,

“Oh, that's a Nobel prize question.”

Or,

“Oh, so and so won the Noble by answering the question you just asked.”

One day, she told me,

“You should do a PhD in economics. I have told my husband about you. He will be happy to offer you full scholarships.”

My professor's husband was also an economics professor at Berkeley. My heart urged me to say yes. But I uttered,

“Oh, thank you. I'd love to. But I got a family to feed. I cannot afford spending another 4-5 years in school. I need to move on to earn income.”

That was 1989. My professor was Janet Yellen. In the next 30 some years, she and I have been good friends. We have crossed our paths many times since. She would later become the Chief Economist of the White House and then

the Chair of the US Federal Reserve. The US Federal Reserve is the most influential economic policy maker in the world. Now, she is the US Treasury Secretary.

Silicon Valley

After receiving my PhD from Berkeley, I found a job in the Silicon Valley of California where all hi-tech companies are located. I worked on a project for five years. It's about designing a new ultrasound machine that could see everything inside our body. At the end, quite successful actually. The company's stock price jumped 100%.

Then, I took a pause to reflect on my life. I asked myself:

"Should I continue staying in the Silicon Valley?"

Or,

"Should I give economics a try as encouraged by Janet Yellen and her husband?"

If I stay in Silicon Valley, I know I would live comfortably, have a good salary with many stock options. I can see my life through for the next 30 years. At that time, Google was a new company, setting up its headquarters next to my company.

If I give economics a serious try, the future is uncertain. I cannot be sure about the next three years, not to mention the next 30 years.

It's a long thought. But a short analysis. A mere heart's answer. And a quick decision. I decided to leave my job in the Silicon Valley and go back to school. I did not let my parents know until a year later.

But I was still not daring enough. I decided not to do a PhD because a PhD would take time. Instead, I would do two masters to get the samples of economics and policy training. I enrolled at both Harvard and Yale.

While at Harvard, I had a rendezvous with the ultrasound machine that I designed. I once stepped into a ultrasound room in Harvard's hospital, and there stood the very machine I designed with an original series number.

Wall Street

After Harvard and Yale, I got a job on Wall Street in New York City. I was responsible for developing the capital market for the Asia Pacific. I would cover all central bankers and institutional investors from as far east as New Zealand and Australia, west India and Pakistan, south Indonesia and Singapore, and as far north as the China and Russia border, and anywhere in between.

I told myself in a Shakespearean tone,

“This is it. The world is my oyster.”

But if you study the history of Asian financial market, you'll find that toward the end of the last century, the Asian financial crisis broke out. The crisis almost bankrupted Thailand, Korea, and Indonesia, and seriously affected Brazil and Russia.

Subsequently, it altered my ambition for the Asian capital market. My oyster was not there.

MIT

Later on, together with a few investors, we launched a startup in California, which was similar to today's Amazon.com. I had so much fun. Startup was fun. I could do it 100 more times.

Then, I received a call from a head hunter. A company was interested in me. They wanted to study the role of energy and the path forward for the next 100 years.

“Why me?” I asked. They wanted someone who (a) knows engineering--I used to be an engineer in Silicon Valley, (b)

understands investment--I used to be an investment banker on Wall Street, and (c) is entrepreneurial--I was with a startup then. I checked all boxes.

They made me an offer, including offering me to work on this project as a PhD subject. I was hesitant because I was not interested in a second PhD and I was enjoying my time in the startup.

They waited for me for more than a year? I had not said yes.

"No worry, it's a project for 100 years," they said.

One day, I learned from the news that Nobel prize of economics was awarded to George Akerlof, Janet Yellen's husband. He was the one who had offered me full scholarships to study economics PhD at Berkeley under him.

I took a pause again, asking the similar questions that I had asked myself when I was in the Silicon Valley.

Perhaps, as the Czech writer Milan Kundera said, eventually,

"When the heart speaks, the mind finds it indecent to object."

I left the startup I had enjoyed and accepted the offer from ExxonMobil (a Fortune #2 company at that time) as a fulltime employee. And at the same time, I enrolled in MIT's economics PhD program as a fulltime doctoral student. By then, it had been almost 10 years since MIT economics' offer of my first admission when I was still working in the Silicon Valley.

I finished my MIT PhD in a record time. Six of my professors who had taught me would later win the Nobel prizes in economics.

Then, I planned to return to ExxonMobil to continue my engagement in energy and policy. And I thought I'd retire there.

Peking

But something unexpected happened. I ran into Peking University (or often referred to as Beijing University) delegates in a conference. I shared with them my view about the role of China's higher education and how it can have global, peaceful impact on China and the world.

At the end of the conversation, they offered me a senior executive position at Peking University. My job would be to develop a new, international business school. This was the first time ever in the past 50 years that such a level of position was offered to a person from Taiwan. To many Chinese people, Peking University has always been an institution bigger than the country.

The offer from Peking University was indeed a big surprise. But I was not prepared for it. I had never thought of working in mainland China.

But then, everything I had learned in my undergraduate years in Taiwan started to come back to me. Everything! And particularly the emperor's curriculum.

I accepted the offer from Peking University.

The next eight years at Peking University would turn out to be both challenging and rewarding. Long story short, at the end, I made a difference in China's higher education. It was a successful Moonshot.

Afterward, I intended to take a pause for refectation. But before I knew it, I was called for what I considered a Mission to Mars. I went to Oman to build a new American university. Unfortunately, the plummet of the oil prices put the project on hold. While waiting for the project to resume, I worked on the climate change at MIT and on an assignment at a Hong Kong university.

Then, I received a call from a head hunter.

BU 2.0

In my very first conversation with Sir Fazle Abed, we talked about Shakespeare and Tagore, about the fundamental role of a university, and about my education philosophy and my humble beginning.

Then, I had never expected this -- I came to Dhaka for Brac University, 2.0. BU 2.0 is the first step toward Sir Fazle Abed's aspiration for the University: to become the Harvard of South Asia. It may take several decades to get there. But we must take the first step and we have begun.

So, this has been the case of the Vice-Chancellor and his choices.

Now I am giving you, our new students, your first homework assignment: "How would you summarize this case of the Vice-Chancellor?"

Range

Perhaps a hint. I recently read a book called *Range*, by David Epstein, an American author. The theme is gentle and encouraging. In this wicked, changing and uncertain world, it's OK to learn slowly, to wander, to experiment, to explore; it's OK to have detours; it's OK to try new things without purpose; and compare yourself today to yourself yesterday, not to others who are not you.

Whether the theme of this book is consistent with the Vice-Chancellor's journey I have just shared, it's for you to decide.

However, I do think, if my experience can be of any reference or value to you, that is this:

Life is full of possibilities, if you dare to dream and act.

Welcome again to Brac University 2.0.

Treasures in the University?

“Yes, fancy that!”

Vincent Chang

Vice-Chancellor and President, Brac University

Orientation, Fall 2021 on October 17, 2021



High Commissioner Robert, guests, colleagues, and dear students. Good afternoon. Welcome to Brac University, virtually for now. As the pandemic situation is improving, we are planning to fully reopen the university. So, I look forward to welcoming all of you, physically, soon.

There have been many talks about return to normalcy after the pandemic is over. However, based on my own experiences and observations in the past 30 years, there has been no well-defined normalcy. The world just keeps changing, faster and faster, and sometime beyond our comprehension.

Particularly, in this pandemic, staff and faculty have talked to me about their anxieties over the future. I have also received increasing number of inquiries, from students, parents, prospective students and prospective students' parents, asking about what subjects to study and how to prepare for the future.

So, I thought I would talk a bit, from my own experience and observations. I'd like to point out several phenomena in the making in the last 30 years as they will likely continue for a foreseeable future.

VUCA

First of all, this has been a VUCA world in the last 30 years since the end of the Cold War. VUCA, V-U-C-A, is an acronym. A VUCA world is a world that is V volatile, U uncertain or unpredictable or unknown, C complex, and A ambiguous. And going forward from now, the world will likely be increasingly volatile, uncertain and complex.

I shall focus on the job market. The so-called 'normalcy' in the past 30 years and likely in the following 30 years is that the speed of a job's destruction and creation is getting faster and faster and that many jobs today may become obsolete in 5-30 years.

Let me share with you my personal experiences, although my industry experiences are all in the US, they are still highly relevant.

When I worked as an engineer in the Silicon Valley of California in the 1990s, there was no Google, no Facebook, no Amazon.com. Some companies that we admired when we were HP (Hewlett Packard) and Intel but they are not as attractive as before to the top students; or Sun Micro System which perhaps you have never heard of; or AOL (America On Line) which is long gone.

There was a cool company called Silicon Graphics, which both then President Bill Clinton and Vice President Al Gore visited. My company was just across the street from Silicon Graphics; I remember I waited by the road side to watch Clinton's arrival. Now there is no such company, and its site now is used by Google.

On the other end of the spectrum was a company called Qualcomm. It was a new company. They offered me a position and a significant number of stock options. I did not accept their offer because the company was too new and I was just a fresh graduate. Now it is an extremely successful company. If I had taken their offer at that time, I could have been retired comfortably a long while ago if I chose so.

After the Silicon Valley, I worked on the Wall Street in New York City in the late 1990s and the early 2000s. At that time, top MBA students would compete for an investment banking position in top firms such as Salomon Brothers and Lehman Brothers. Both companies are gone. The old JP Morgan that I worked for has become the new JP Morgan; I remember that Wall Street Journal announced the old JP Morgan no more by declaring the death of high finance. I also experienced the meltdown of the emerging markets; imagine that South Korea was on the verge of going bankrupt, and Indonesia, Thailand, Russia, and Brazil were all badly hit.

After the Wall Street, I started my own startup. I had several Berkeley classmates ran their own startups too. We were like riding our own rollercoaster through the boom and bust of the dot-com era -- I saw companies rising, I saw companies falling.

Later, I worked for ExxonMobil, an energy company which was #2 on the Fortune 500 list. For a period of time, the company was very solid and its CEO would later become the Secretary of State of the US. Now very few young people are seriously interested in it.

These were in the past – volatile and unpredictable. What about going forward? Going forward, because of AI, Big Data and other technologies, the world will likely be more volatile, uncertain, complex and ambiguous.

According to various reports, 60% of jobs that we know of today will disappear by 2050. The good news is there will be new jobs created but we cannot be sure what they are.

So, in the next 30 years, almost surely there'll be new companies, that we still don't know about today, taking the commanding places of today's Google and Apple; we'll see many jobs being cut or made obsolete; and we'll see many new jobs being created beyond our today's comprehension. Even the universities, including Brac University, that we know of today may take a very different form. And I am sure that Bangladesh will go through transformation, voluntarily or involuntarily, moving beyond the garment industry.

Maybe I can use a short example to illustrate, although the example was not within the last 30 years. In the 19th century through the early 20th century, people hunted whales for their oil, not their meat. The whale oil was in big demand and was used to light up the cities and homes. The price of a barrel of whale oil was \$1,200 in today's price, compared with \$80 per barrel of crude oil today. Whale oil

was expensive and a key source of energy. Herman Melville, an American author, wrote a novel called *Moby-Dick* which was set against such a backdrop.

There was a story in a movie a few years ago. In it, before Herman Melville wrote *Moby-Dick*, he interviewed an old sailor of a whale ship. At the end of the interview, the old sailor said:

“You know, I heard a man from Pennsylvania drilled a hole in the ground recently and found oil. That can’t be true.”

Herman Melville replied,

“I heard it, too.”

The old sailor then said with disbelief,

“Oil from the ground? Fancy that!”

Yes, fancy that. It’s hard for the old sailor to believe that oil could come from ground. But it did. And the new oil industry replaced the entire whaling industry in no time.

There are other phenomena associated with a VUCA world, such as: people will tend to change jobs more frequently, develop multiple lines of career, and have varieties of unconventional career paths. Additionally, people are expected to live longer, perhaps up to 100 years and may have to work till 70 or 80 -- that’s more than 50 years of work after a typical bachelor degree is earned.

Navigating VUCA

Back to the inquiries from students and parents about jobs and career.

Keep in mind that you’ll have to navigate the VUCA world, you may build multiple, unconventional career paths, and you may work until 70.

Here is my suggestion: do what you like, follow your interest, your heart's calling; be adaptive, flexible, and curious; be committed to lifelong learning; and whatever you do, do it with full integrity. I am not going to go into details to explain why. I'll do so at another time.

In other words, a preferred career is something that you like, or better, you love; that makes your heart click, makes you jump out of your bed every morning and look forward to it; and that should be uniquely yours. So, you may be able to better navigate in the VUCA world and stay for long.

To take a step further, if you dare, if you are willing to take risks, you may be able to create the future, which is perhaps the best way of predicting the future. Create, not predict. Create, instead of predict.

Again, if you follow your heart's calling, be curious and learning, you may be able to create the future, if you dare.

One of theaters I frequent in London is called "The Old Vic". It's 200 years old, located in the South Bank, right next to the Waterloo Train Station. Every time I go there, I'm always awed by the neon sign that hangs at the entrance. It reads –

"Dare, always dare."

Treasure in the University

And my dear students, that's the Brac University experience I'd like to create for you, if possible.

To help you find your calling, so you can be truer to self, be kinder to people, and be more curious about the world. And ultimately to help you navigate a world that is uncertain, unpredictable and full of unknowns, and if possible, dare the VUCA world and create the future.

In Brac University, we have been working on programs to define our student life.

We've been working on our General Education to help you broaden your exposure. It will help you explore your interests. The truth is that whether you study mathematics or humanities, business or history, pharmacy or design, computer or law, there would unlikely be a big difference in the long run in a VUCA world. In fact, I wish you could study all of them, if possible. If you read Apple's founder Steve Jobs' stories, you will learn that many of the design ideas of iPhone came from his 'useless' calligraphy class.

We've been working on the Duke of Edinburgh scheme; together with the Residential Semester, it will help you expand your comfort zone and develop your leadership skills. We've been working on the BRAC Immersive program, through which, I hope, you will learn to appreciate how environmental constraints can limit an individual's opportunities. It will help you become a kinder, more empathetic person.

We've been working on various international exchanges and collaborations, so you can appreciate different views, gain global perspective and understanding. We currently have joint programs in economics, business, and pharmacy with universities in the US, UK and Australia. We'll be continuing adding more exchange opportunities.

Of course, we are working on building our career development and placement capability. And we will be working on adding many more programs to improve and enhance our student life.

In short, we are working to make BU's student life a rewarding experience that may help prepare you for your life's journey. We will make BU a treasure island. But you must earn the treasure by yourself, sweat for it with your own time and efforts.

It'd be a pity that four years later, you'd leave this treasure island empty-handed, or empty-hearted or empty-headed. I

wish you that four years later when you graduate from BU, you'd have more than a mere piece of your diploma.

Again, welcome to BU 2.0, a treasure island where all the treasures are meant to be discovered.

Treasures in the University? Fancy that!

Becoming a Sparkling Diamond

“It is your choice: a raw diamond or a sparkling diamond?”

Vincent Chang

Vice-Chancellor and President, Brac University

Orientation, Spring 2022 on February 10, 2022



Students, guests, and colleagues, good afternoon. Welcome to Brac University.

Students are like diamonds

This is the 9th time that I welcome our new students in an orientation. Three years ago, shortly after I arrived in Dhaka, *Prothom Alo* published, in Bangla, an interview with me entitled ‘Students are like diamonds.’

Since then, I have received correspondences from students, parents, faculty, alumni, and Bangladeshi diaspora from as far as Alaska, Argentina, Sweden, South Africa and New Zealand. Today is almost the 3rd anniversary of my tenure as the Vice-Chancellor, so perhaps I will elaborate a bit what I meant by ‘Students are like diamonds.’

A university is not just to teach knowledge to its students. Rather, a university should guide, shape and inspire its students. Many think that students are ‘customers.’ Rather, students are ‘products’ of the university. Students are like diamonds, raw diamonds. It’s a university’s job to shape them so they may shine after they graduate.

And that’s exactly the aim of Brac University’s student life experience – transforming you from a raw diamond to a shining, sparkling diamond, no matter what you study.

So, what do we do? Once the university is reopened, in addition to a variety of students clubs and activities, we’ll have programs that are uniquely Brac University for you, such as our revised general education curriculum of international standards, Residential Semester, Duke of Edinburgh Scheme, BRAC Immersive Program, and opportunities for international exchanges and participation. The list goes on. Of course, I will have frequent townhall meetings with you.

But before then, I will now share with you the objectives of Brac University’s student life. It aims to guide you, shape

you and inspire you – to help you find your positions in life, in the society, and in the world.

Be true and do what you love

First, finding your position in life -- be true to yourself and do what you love. Why? Because you are unique. I want you to learn to be true to yourself, find your heart's calling, follow your heart, dare to be different, and do what you love.

The reason is very simple. You'll spend most of your awake hours working in your adult life. There is nothing more rewarding than waking up in the morning and looking forward to doing what you love. You'll perform to the best of your abilities if you do what you truly love.

Note that you find your heart's calling, not your parents' or your friends'. And you do what you love, not what others love. You are uniquely you. To paraphrase a few lines by French writer Antoine de Saint-Exupéry from *Le Petit Prince (The Little Prince)*:

“It is only with your own heart that you can see rightly; what is essential to you is invisible to others but you.”

What if you don't know what you love? Then start thinking and looking. What if you have started but have not found it? Then keep thinking and looking -- looking for something that makes your heart tick.

I myself had zero exposure of the notion of 'love your study' or 'love your work' until I went to America for my graduate study. It was a culture shock to me, but I welcomed it with all my heart. It turned out that I did not find what I love until I turned 40 and I did not dare to embark on it until much later. I am, in fact, still in the midst of that journey. In a sleepless night, I wrote in my diary,

“Long, long has been my road and far, far my journey; I have gone up and down to seek my heart's destiny.”

One thing I'd like to point out, however, is that love is not just passion. Passion without discipline cannot sustain. Discipline is about doing and making it happen – to err, to fall, to get lost, while daring greatly; to go the extra, to detour, to blaze a new trail, if must; and to suffer, to struggle, to sacrifice, if called for. Discipline is also about being ethical and of integrity. I will reserve this topic of 'discipline' for a separate time, perhaps in a townhall meeting.

So, be true to yourself is to find your heart's calling, dare to follow it through, do what you love, and carry it on and carry it out with discipline. And then, if you're lucky enough, you may be able to change the world. There are many such examples.

He was jobless for five years after receiving his degree in movies. But he did not give up movies since movie-making was his true love. Eventually, his films won him a total of 12 Oscars. One of his movies was *Life of Pi*, which is about a story of a young man and a Bengal tiger. He also made some very English movies like Jane Austen's *Sense and Sensibility*. He is Taiwanese filmmaker Ang Lee.

She was unemployed and divorced and at the lowest point of her life. Then she realized she'd better focus on what really mattered to her. That's writing. So, she sat at a café facing a castle and a graveyard, starting writing the magical stories of Harry Potter. She is British writer J.K. Rowling.

He is challenging the frontier of transportation and space exploration. When he founded SpaceX and Tesla, he was expected to fail miserably. But he is making some insane ideas into realities. He is South African entrepreneur Elon Musk.

Three people, with different backgrounds and interests, have something in common. They are true to themselves,

follow their hearts and do what they love. I believe they have changed the world.

Be kind and have a purpose

Second, finding your position in the society -- be kind to people and have a purpose. Why? Because life is unfair.

Some people from humble socioeconomic backgrounds are struggling in their lives. They are struggling, not because they are lazy or not smart, but because they were born with very few opportunities.

Some people are struggling because of bad lucks. Philosophically, it has something to do with God's will -- Inshallah. In economics study, the notion of luck, or 'systemic risks', has won a Nobel prize.

Life is never fair. So be kind, and be helpful to those in need, and to those who are less fortunate. Whether or not this will give you a purpose, that's for you to decide. But, according to the English writer John Bunyan,

"You have never really lived until you have done something for someone who can never replay you."

Or, as the Swiss psychiatrist Carl Jung said,

"The sole purpose of human existence is to kindle a light in the darkness of mere being."

I once visited a high school to give a speech. After that visit, I had actually learned more than what I had given. The school's motto was Non Sibi. Non Sibi is Latin. It means Not for Self. Not for self, so also for others. That school has educated two American presidents.

What are the examples of Non Sibi? We don't need to look far. This Bengal region has offered the best of such. Both Mother Theresa and Sir Fazle Hasan Abed's legacies say it all.

Be curious and never stop learning

Third, finding your position in the world -- be curious about the world and never stop learning. Why? Because the world is big, really big.

The world is enormously vast. As of today, there are 200 billion galaxies and counting in the observable universe. The light will have to travel for 2.5 million years from our galaxy Milky Way to our nearest galaxy Andromeda. And afterwards, there are *'200 billion minus two'* more to go.

And in each galaxy, there are on average 100 billion stars. The fastest spacecraft will have to travel for 70,000 years from our Sun to our nearest star Proxima Centauri. And afterwards, there are *'100 billion minus two'* more to go.

I don't know about you. My head is spinning. I cannot really imagine the vastness of the universe although I used to study also astrophysics.

On a timescale, the world is seemingly infinite. American astronomer Carl Sagan said,

"Human beings are like butterflies who flutter for a day and think it's forever."

Compared with the universe's, our life begins and ends in a day.

The sheer size of the world shall give us a different perspective about life, about this pandemic and about what really matters. If you can see a big picture, you'll be able to endure detours and struggles, for a greater cause.

Here is a true story in China. A family disputed with their neighbors over a wall separating the two houses. This family's master was an influential minister in the government. So, the family sent a letter by express courier to the minister in the capital city and asked him to intervene. After receiving the letter, that minister replied,

"Sending me a letter over a thousand miles is for mere a wall. What's the big deal by yielding three feet to

them? The Great Wall of China still stands today. But where is now the First Emperor who built it?"

Even during the short span of our life, the world keeps pushing our comfort zone. Today, iPhones run much faster than the fastest supercomputers when I was a student. Today, the world's most admired companies did not even exist when I was a student. The world is changing fast, exponentially.

So, what do we do? We shall never stop learning. Lifelong learning will keep us current and relevant. I myself am still very curious about the world, still hungry for more, and still learning. Because, I have learned that *the more I know, the more I know I don't know.*

Here is another story. He had worked in a physics laboratory for decades and thought this would be his whole life. One day, he learned that the budget of his project would be cut and he'd lose his job. He was already 54. He could not help but find a new job, starting a new project irrelevant to what he had done before. That new project eventually earned him a Nobel Prize in Chemistry when he was 97. He is American scientist John Goodenough. I believe that in Mr. Goodenough's heart, he is never old enough to stop learning. He is 99 now.

Lastly, let me summarize the objectives of Brac University's student life experience: first, be true to yourself and do what you love; second, be kind to people and have a purpose; and third, be curious about the world and never stop learning. All these words, it'll be up to you to decide their heaviness or lightness, if you choose to listen. As for me, I wish someone had told me all these words when I was at your age.

Becoming a sparkling diamond

No doubt. Students are like diamonds. The question is what kind of diamonds. What kind of diamonds do you want to become?

Do you want to be a raw diamond, who has never found out who she is; never asked why she is here; never dared trying; never cared about whether the world would be a better place because of her; or never questioned where she is going?

Or, do you want to be a shining diamond, who has failed trying; got lost and found the way; struggled and emerged stronger; fallen and risen; and looked up to the sky, crossed her arms over her chest, and pondered her tiny position against the vast universe?

It is your choice: a raw diamond or a shining diamond?

I'd like to quote a line from American poet Mary Oliver:

"Tell me, what is it you plan to do with your one wild and precious life?"

And I ask you:

"Tell me, what is it you plan to do with your precious four years ahead?"

I want every one of you to become a shining, sparkling diamond. And if you want so too, then we will be with you along that journey in the next four years.

Welcome to Brac University, where becoming a sparkling diamond is possible.

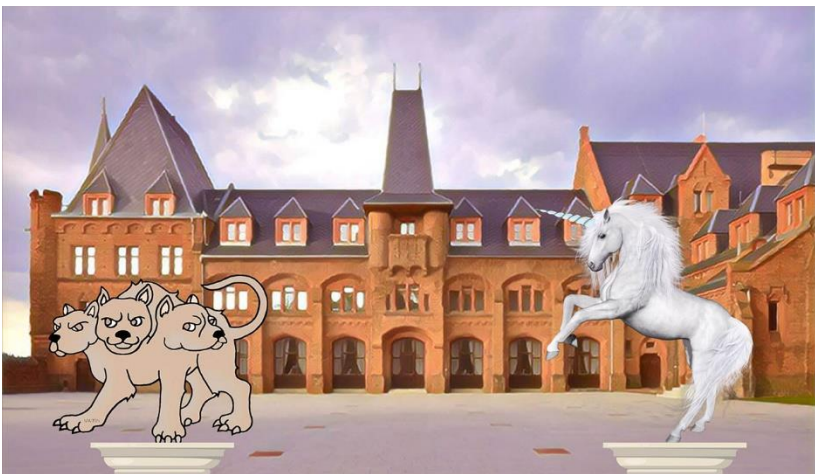
University for Life – Cerberus or Unicorn?

“I expect you all to become a unicorn in your own way.”

Vincent Chang

Vice-Chancellor & President, Brac University

Orientation, Summer 2022 on June 4, 2022



I am going to play a short piece of music for about three minutes.

< Play *Victory* by Two Steps from Hell >

Students, parents, guests and colleagues, good morning.

This piece of music I just played is called *Victory* by a music production company called 'Two Steps from Hell.' This piece is different from what we used to play in the university's events. It also means something, particularly after the COVID. And finally, after two years, we are having our first in-person orientation. I welcome our freshmen and freshwomen to the University.

Cerberus

Early this year, I attended an international conference in Stockholm. We were given a campus tour of the Swedish Royal Institute of Technology. When we came to the university campus, two statues stood at the main entrance. Each statue is a dog with three heads. If you have read *Harry Potter's* stories or watched its movies, you may know that there is a three-headed dog guarding the Philosopher's Stone in an underground chamber. The three-headed dog is originated from the Greek mythology. It's called Cerberus. The Cerberus guards the entrance to the underworld. His job is to prevent the dead from leaving the underworld.

I wondered why having a Cerberus guard a university? Later, I found out that the Swedish Royal Institute of Technology campus was designed more than 100 years ago. What was it like 100 years ago? The world was still in the Second Industrial Revolution. Digital computers and silicon chips had not been invented yet. The task of a typical job was rather well defined, the process was fixed, and efficiency improvement came from more output being produced. The labor skills were highly specialized. And people didn't change their jobs.

The architect designed to have a Cerberus guard the campus entrance. So, when students came to the university, they would focus on their study, and never leave the campus. The campus would be like the 'Hotel California' in Eagles' *Hotel California*: "You can check out anytime. But you can never leave!"

Now fast forward to today. Today's economy can be characterized as two acronyms, 4IR plus VUCA. Altogether, it means 'The fourth industrial revolution with a volatile, uncertain, complex and ambiguous economy.' What's 4IR? Technically speaking, 4IR is about artificial intelligence, big data, internet of things, etc. Efficiency improvement will be made via enhancement in intelligent decision making. 4IR is about lots of cool stuff. But is that all? My answer is 'No.'

Let me share a story. Lately, in my apartment, the water leaked through the shower door. Day 1, I told the manager. In the evening, he told me everything was OK. He said nothing wrong. So, he did not do anything. Day 2, I suggested to the manager to perhaps do *X*, he did exactly *X*, and the water still leaked. Improved but not solved. Day 3, I told him perhaps to do *Y*, he did exactly *Y*. Day 4, I suggested to try *Z*, he did exactly *Z*. And then I gave up, because I was running out of English alphabets.

This story tells us that there is no problem-solving mindset, no thinking, no attention to the results, no sense of urgency, no willingness to take a risk, and maybe fear of making decisions and making mistakes

This is not an isolated case. Just look at our Ready-Made Garment industry. Bangladesh's RMG industry contributes to 80% of Bangladesh's exports. And yet, the majority of the management are non-Bangladeshis. Do you wonder why? Hint: it's not technology, not just technology.

4IR is not only about the cool stuff like 'artificial intelligence'. It is also about fixing a shower door, and doing

a proper manager's job. The fundamental issue of 4IR is not only technology, but also, mindset and attitude.

What's mindset and attitude? It's so common sense that everyone talks about it but very few deliver it: problem-solving mindset, critical thinking, attention to results, sense of urgency, taking a risk, embracing mistakes and learning from the mistakes. And perhaps most importantly - Just Do It. Do, don't just talk.

These skills shall all be part of core skills for 4IR and the VUCA economy. And these skills shall also be part of a student's development in a university. But, these skills cannot be learned in a mere classroom setting. These skills can be learned most effectively outside the classroom.

For that purpose, at Brac University, after two years' COVID delay, we will be launching some cool, amazing programs. All are outside the classroom, some are outside the campus, and some are even outside the country.

Unicorn

We will start to plan to move to the new campus. Here is a question that may interest you: "If we are to install a statue at the entrance of the new campus, what may it be?" A Cerberus symbolizes something that is defined, fixed and uniform. I don't know what you think, but I may prefer something that is imaginative, inspirational, agile, and unique.

I have traveled extensively. During my travels, I have found a fictitious animal carved, or painted, on sacred places – a horse with a single horn. Yes, a unicorn. What does a unicorn symbolize? A unicorn is considered rare, pure, magical, imaginative, and beautiful. And, a unicorn is also referred to as a startup company worthy of one billion US Dollars, something valuable.

If we are to have a statue guard our new campus, I'd choose a unicorn. And that's exactly my expectation on each and

every one of you. Regardless of the subjects of your study, you can all be a unicorn – rare, unique, and valuable. As long as you are curious, purposeful, with problem-solving mindset and actions, you'll find a way in this 4IR plus VUCA economy and you'll contribute to the society in your own unique way.

How do I know? Because I have seen it. And it's already happening. When I worked in the Silicon Valley and the Wall Street, my colleagues were from all types of disciplines. On an engineering project, I once worked with an anthropologist and a historian. On Wall Street, I worked with three stock market traders: one majored in mathematics, one in German literature, and the third one in classic Arabic.

And when I was at my startup, my head of marketing was a West Point U.S. Military Academy graduate; head of strategy a high school graduate, without a university degree; and head of operations a Harvard graduate. What bound us, was not the degrees or the subjects we studied, but our purpose to make a dent to the world.

I have always liked to use the example of Elon Musk. He has made lots of insane ideas into realities. His company SpaceX has launched more rockets than NASA in the recent years. Yet he was not even a rocket scientist before he founded SpaceX. He is an inspirational unicorn.

I recently ran into the story of Wasfia Nazreen. She has overcome her childhood hardships and become an influential social activist. She has scaled all the seven summits in seven continents. Not easy at all! She is an amazing Bangladeshi unicorn.

You may ask, "But I'm a quiet, shy type of person, can I?"

Of course, you can. Any type. All types.

I have learned about the story of Kathrin Jansen. As head of Pfizer's vaccine development in Germany, she was given

a nearly impossible task: to create and test a COVID-19 vaccine in less than a year. And she made it. Imagine how many lives she has saved. She is a quiet and yet impactful unicorn.

And just yesterday, I learned that a 25 years old Alexandre Wang became the world's youngest self-made billionaire. He dropped out from MIT in his freshman year to start a data company. He is a fresh unicorn.

What do they have in common? Curious mind, having a purpose, solving problems, going for the results. And just do it. They are all unicorns in their own ways. Because of them, the world has become a more interesting place and, in my opinion, a better place too.

Gen Z

You belong to the generation called Generation Z. Gen Z cares about the purpose of work, more than my generation. Gen Z wants to engage in a career with purpose. This is great, because you're born, just in time, for the 4IR plus VUCA economy. Your generation will have more opportunities to become a unicorn of your life than my generation.

And therefore, the university for life can no longer have the one-size-fits-all curricula; the university for the future can no longer have the one-size-fits-all graduates. It's easier to educate all of you to be a uniform type of students. It's more challenging to educate each one of you to be uniquely you. At Brac University, as long as I'm the Vice-Chancellor, we'll take on, not the easy task, but the challenging one.

So here is my promise: we'll never use a Cerberus to guard the campus; we'll consider each of you a unique individual; and we'll do our best to make the university a learning hub of life and for life. And here is my expectation: I expect you to be the best version of yourself, not somebody else; and I expect you all to become a unicorn in your own way.

The Midnight Sun

During the Eid break last month, I travelled to a town by the sea inside the Arctic Circle. In the late night first night, I strolled along the seashore where the frozen sea met the floating ices. I watched the midnight sun set towards the sea. But then, the sun lingered on the horizon. It never sank into the sea.

Then I thought of what my mother had told me when I was little,

“If you study hard, you may be able to travel far.”

She was right, figuratively and literally.

I wish your journey takes you as far as you can, figuratively; And if possible, literally too, for the sky shall not be the limit.

I want you to be a unicorn of your life, and if your luck permits, to be a unicorn of the society too.

Welcome to Brac University. We're here to help each one of you with your unicorn journey.

2041

“I am the master of my fate.”

Vincent Chang

Vice-Chancellor & President, Brac University

Orientation, Fall 2022 on October 2, 2022



Students, guests, and colleagues, good afternoon and welcome to Brac University.

This is the 11th time that I speak in our orientation. This is the biggest orientation gathering ever in Brac University's history.

Last summer, there were 3,500 prospective students applying to study in Brac University. This summer, in your cohort, we received 9,000 applications. Every one of you here today has passed the stiff competition to become a Brac University student. Congratulations!

O Fortuna

But before I go on, I am going to play a brief piece of music.
< Play *O Fortuna* by Carl Orff >

This piece of music I just played is called '*O Fortuna*,' meaning '*O Fate*.' Its lyrics are based on an 800-year-old manuscript, which expresses sorrow of the fate of individuals – being uncertain, unpredictable and changeable. In fact, we may find such kind of lyrics, poems, or novels in any civilization since the beginning of history.

Today, we know more about life and the world than we did 800 years ago. Any yet, fundamentally, not much has changed. Physically and philosophically, at an individual level, there are still full of uncertainty and unpredictability. The small-scale world seems random. And 'fate' plays a role, as lamented by the lyrics of *O Fortuna*. So even if we set a goal, it may still be subject to the play of fate. So we pray for good luck.

Paradoxically, things happening at a big-picture level are actually less uncertain, less random, and more predictable. They can be more understood and predicted. So we can manage a goal at a country level, regardless of individuals' luck.

In the last two and a half years during the pandemic, like in *O Fortuna*, I have emphasized on the nature of

uncertainty and unpredictability of life's journey, and on how to navigate it. I have urged our students to find your calling and, if possible, to follow it through.

Today, we are at the end of the tunnel of the pandemic. So I'd like to talk about something different – something beyond individuals, something bigger, something less uncertain and more predictable. In particular, I am going to talk about the Three Big Pictures about Bangladesh.

Big Picture #1: Economy

Everyone knows that Bangladesh has an objective to become a developed nation by the year of 2041.

First, let's do the math

Assume that to become a developed nation, the average income per person per year has to reach at least US\$10,000. Now Bangladesh's income per person per year is about US\$2,000. So to get there, an average Bangladeshi will have to earn five times as much as he or she does today.

Is it possible? If yes, what should be do? It is clear that we should not depend on fate or good luck.

Next, let's do economics

What makes an economy grow? What can a country like Bangladesh grow five times as big as it is today 20 years from now?

Answer: there are three most important factors -- money, technology, and people. It's based on the Solow's growth model. Robert Solow is a Nobel laureate and an economics professor at MIT.

Did the model work? Yes. It did well on the US and European economies. And yes, it did well on the Eastern Asian economies after WW2, starting from Japan, then the Four Tigers (South Korea, Taiwan, Hong Kong, and Singapore), and later China.

To grow their economies, they all have something in common. For Money, they borrow initially. For Technology, they buy or copy initially and even currently. For People, ah, this is the key ingredient. They get their people from their quality education. So they have all the three factors in place – money, technology and people. And their economies take off.

Economists have called their economic performances miracles. But, there are no miracles. There are no good lucks. There are only commitment and hard work. And there is a macroeconomic model that makes sense.

There is one more factor -- that's the market. Initially, Japan and the Four Tigers use America as their markets. Later, China uses America and the rest of world as its market.

Lastly, let's go back to the math

Is it possible that Bangladeshi economy 20 years later can be five times as big as it is today?

Perhaps it'll be easier to understand with a case. I met a Mr. Wang in China over 10 years ago. He moved from his hometown to the city of Shenzhen to work for a company assembling iPhones for Apple. He used to make less than US\$100 a month in today's value, in his hometown. Immediately after he got the iPhone assembly job, he made US\$500 a month in today's value. That is a five-time increase in income almost overnight. Mr. Wang today makes about US\$2,000 a month. His income has increased more than 20 times in slightly over 10 years.

The company that Mr. Wang works for is a Taiwanese company that employs a total of 1.3 million workers in China. There may be 1.3 million stories similar to that of Mr. Wang.

So, if we can duplicate a journey similar to that of Mr. Wang for Bangladeshis, then it may be possible that Bangladeshi economy can grow five times in 20 years

However, there is a challenge. Remember the three factors for economic growth: Money – we can borrow, so no problem; Technology – we can copy, so no problem; but People – I'm not sure. Our education system has not delivered what East Asian countries' education did when they were at our economic state. Unless, starting from now on, we put education at the top of the national agenda. I shall come back to it later.

Although today, Bangladesh enjoys a 7-8% growth, thanks to the garment industry. But there is no assurance that we will be able to continue at such a pace. What can Bangladesh offer besides the garment industry? What can Bangladesh offer after the garment industry leaves Bangladesh?

Big Picture #2: Social Mobility

Since I came to Dhaka three years ago, I have been eager to meet those who rise from poverty to become a business owner, a professor, an engineer, a lawyer, or a medical doctor. How many have I found in the last three years? Answer: Almost none. Perhaps I have not met enough people. But statistically speaking, there is no difference from zero.

Based on World Economic Forum's Social Mobility Report for 2020, Bangladesh ranks at the bottom 5% in the world. Low social mobility means -- the possibility that the son or daughter of a rickshaw puller can become a banker or lawyer is small; the possibility that the son or daughter of a fisherman can become a professor or a doctor is hard to realize; and the possibility that the son or daughter from a slum can become a scientist or an astronaut is impossible to dream.

It's a strong consensus in social sciences and among educators that education is one of the most important factors that can improve social mobility. In this sense, it may take some time for education in Bangladesh to go.

I grew up in a slum-like place in Taiwan. I did not have a desk for study until I was in high school. Several families had to share the same toilet. To get a basket of fresh water, my brother and I must queue for hours to fetch it from the only well in the area.

Many years later, when I worked for a multinational management consulting firm, I traveled frequently around the world. When I went back to Taiwan, instead of staying in a hotel, I would stay in my parents' place. The company's driver would come to pick me up at the airport and take me to my parents' place and vice versa. My father was a serious person. One morning, he told me, "*Whatever you do, you must abide by the law.*" It's hard for him to imagine what business I was doing around the world.

My mother was a proud person. In my early 40s, when my company suggested and sponsored me to study my second PhD with a full-scale salary, my mother never shared the news with her friends or relatives. "*Because no one would believe me,*" she told me. It's also difficult for her to believe.

What changed? Education changed me. And I was not a sole case. Education changed many sons and daughters from the bottom of the society of my generation. Education worked. And perhaps it worked better than any social programs.

Big Picture #3: Education

On my first day at Brac University, I was asked to write the 'Message from the Vice-Chancellor' to be published on our website. It took me 30 minutes. This morning I read it again on our website. I will not change a single word.

Basically what I said are: We, Brac University and the entire Bangladesh's higher education, are behind the world in standards. We need to close the gap. We require the commitment of the entire community of stakeholders. This is not an easy journey, and we shall take the first step now.

In a country of 165 million people, our best universities are not visible on the map of the world's higher education. And

our best private universities are not even qualified to be ranked globally by some standards. I don't know how you feel. I do not feel proud.

A good university is an indication of a country's global competitiveness. And a good university shall be the source of national pride.

I used to teach at Peking University (or Beijing University); most Chinese people think Peking University is bigger than China. My English friends have told me that although England may be in decline, they are proud that Oxford and Cambridge are still going strong.

As a source of nation's pride, Bangladesh's universities may still have a long way to go.

Education Lasts

Three years ago upon my arrival in Dhaka, I proposed the vision and mission and the three pillars for the next milestones to define Brac University 2.0. The purpose was simple and clear. The existence of Brac University shall be nothing but for the nation's needs, for global competitiveness, and for lasting forever.

Let me summarize. First of all, education is a key factor for economic development. We can borrow money, copy technology, but we must develop our own people through quality education. Furthermore, education is a key driver for social mobility. Education is an effective instrument for improving social mobility, perhaps more effective and long-lasting than any social program. Lastly, education is a source of national pride. A business may come and go, a dynasty may rise and fall, but a university may last forever.

Global Top 100 by 2041

Bangladesh aims to become a developed nation by 2041. This is a great economic aspiration. I would like to suggest an additional goal for 2041 that is educational:

‘To have at least one Bangladeshi university among the Global Top 100 by 2041.’

Is this possible? Yes. I have seen it. There is a Korean university reaching Global Top 100 in 30 years. There is a Hong Kong university reaching Global Top 100 in 20 years. And there is the school that I jump-started in China. Two of its degree programs are ranked Asia’s #1 and Global Top 20, in just 15 years. They have never prayed for good luck. They have never just talked. There have been only strategy, commitment, investments, and actions.

So, I urge all stakeholders of this country -- Put education at the top of the national agenda. Don’t be a bystander. Don’t be just a critic. Don’t just talk. Be in the arena, roll up your sleeves, take actions, punch, get punched, and by 2041 stand tall as a Global Top 100.

“I am the master of my fate”

Many people, myself included, may shed tears while listening to *O Fortuna* and comprehending its lyrics. But the world as a whole is unmoved by tears. To take Bangladesh forward, we cannot count on luck or fate. Only our commitments and actions can help us.

I have attempted to reconcile the dichotomy between an individual’s seeming randomness of luck and a country’s apparent predictability of its future. I have found enlightenment of reconciliation from a William Ernest Henley’s poem named *‘Invictus’* that Nelson Mandela often recited during his 27 years of imprisonment. The poem ends with:

*“I am the master of my fate;
I am the captain of my soul.”*

On that, welcome to Brac University, where you may learn to master your fate and the fate of the country.

Financial Economics and Philosophy – It May Hurt

“To live, not to exist”

Vincent Chang

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Leadership Development Forum, KIMEP University

Almaty, Kazakhstan

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OUTLINE

Why Study Finance?

Gossip in the Reunion

1. If so smart, why not rich?
2. If so rich, why not smart?
3. Option pricing, science or art?

Data, Pattern, Theory, and Life

1. Is future predictable?
2. Is there is a free lunch?
3. How much are you willing to suffer?

What Happened?

- 'It' happened

Who Missed the Reunion?

- Success biases
- Failures are friends and teachers

Your Turn to Gossip

- Finance for money?
- Rich and smart, science or art

Then What?

- Perspective, constant and courage
- Defeat and victory

To Live, Not to Exist

Good afternoon. This is my third visit to Almaty. I came to Almaty before the pandemic in September 2019 for the first time, for an international conference. I had great chemistry with the city. Early this year, upon Dr. Bang's invitation, I came to Almaty for the second time. I enjoyed the city, its hospitality and its operas and ballets. It was an unforgettable rendezvous. I loved it so much, so I came back for the third time.

Then, I got it. Perhaps my heart has never left Almaty since my first visit. It keeps calling me back. Feeling good to be back. And many thanks for having me.

WHY STUDY FINANCE?

Let's get to it. Why study finance? How many of you have taken any finance course? Why do you study finance? According to my students in the US, China and Hong Kong, overwhelmingly the #1 reason that they study finance is money. They wish to use finance knowledge to make money. I will come back to discuss this later.

GOSSIP IN THE REUNION

Now imagine you're in the party of a 30th anniversary of a reunion. In the reunion there are: a finance professor, a billionaire, a judge, a big company CEO, an investment banker, a philosophy writer, and others. And as in any reunion, they chat and compare their achievements.

Rich and smart?

The billionaire starts it. He asks the finance professor: "Hey, you're the smartest person in our class, how come you are not rich 30 years later?" The finance professor hesitates a bit and replies to the billionaire: "If you are so rich, how come you have not become any smarter?" I'll come back later to finish the story.

Science or art?

Shortly after, another conversation takes place. The judge asks: “Recently I’ve been assigned a court case about financial trades using stock options. I have tried to understand what option is. My first question is: ‘Is option pricing a science or an art?’ “

The finance professor answers, “It’s a science. It’s like physics. We use data, rigorous mathematics and sound economic argument. Traders on Wall Street and around the world are using it. The pricing is accurate and the formula is even a built-in function in Excel Spreadsheet and many calculators.” The CEO immediately follows, “But why has my company lost hundreds of millions of dollars using your options price formula? I am just not convinced that it’s a science.”

The investment banker then says, “It’s an art. My best trader makes the most money by trading options. Her background is English literature and she is not very good at math and computer programming.” The judge follows, “But if you don’t need math and computer programming, why the academia treats options as a science?” I’ll come back to these discussions later.

DATA, PATTERN, THEORY, AND LIFE

The finance professor is right that our approach to finance is just like that of physics. We gather data and evidence, find patterns, conjecture theory, test theory, and keep repeating and verifying. The financial data are unique among all social sciences data. For example, the stock price data is very frequent; new data being generated at every second, 24x7, around the world. And it is rather accurate because the data is from actual transactions. Therefore, studying finance may be more convenient than studying

any other social sciences when it comes to the availability and the accuracy of the data.

Since finance data reflects human behavior, it allows us to learn not only about finance but also about human behaviors and human life.

There have been so many finance patterns and theories. Here I am going to highlight three that I believe are the most fundamental.

Is the future predictable?

I have taught financial economics in many parts of the world. My first assignment to students has always been: find the correlations of monthly returns of the stocks of students' own choices. Return of a stock is the percentage change of the price of that stock. The assignment is equivalent to regress the future stock returns over the past stock returns and find the regression coefficients.

If the correlation or the coefficient is positive, it means that if the price goes up in the last period then we can predict that it will likely go up too in the next period, or if the price goes down in the last period then it will likely go down too in the next period. If the correlation is negative, it means that if the price goes up in the last period then we it will likely go down instead in the next period, and so on.

However, what if the correlation is zero, then we will have no confidence in predicting the price's movement for the next period, regardless of the price being up or down in the last period. If so, the price in the next period will likely go up or down. We may consider it behaves like a random walk.

What have we actually found? We have found that the correlation for every stock in every market is no different from zero, statistically speaking. So the price in the next

period behaves like a random walk. Or plainly speaking, the future price cannot be unpredicted by using the information of the past prices. In fact, further study has shown that the future price is unpredictable by using *any* functional form of the past prices. This is a powerful conclusion. Hence, after the first assignment, I have told my students that if the only reason they are in the class is to make money, maybe they should drop the class.

So in conclusion, the future is unpredictable.

Is there a free lunch?

Based on the above pattern that the future price is unpredictable plus the use of additional economic argument (which I skip here), it comes the Theory of No Arbitrage. The theory maintains that one cannot make a positive expected profit without a sure investment. I.e. positive expected profit comes from sure investment. Or, logically speaking, if there is a profit, there must have been an investment. Or, in layman's term, if there is a gain, there must have been pain -- if gain, then pain. Equivalently, if no pain, then no gain. So '*No Pain, No Gain.*'

If 'No Pain, No Gain' is true, then 'No Pain, and Gain' is false. So we can say that 'No Pain, and Gain' is not possible. Or in grandmom's phrase telling her grandkids, 'No Pay, and Lunch' is not possible. Or, 'Free Lunch' is not possible. Therefore, '*There Is No Free Lunch.*'

'No pain, no gain' and 'there is no free lunch' have been the wisdom of our ancestors. Financial economics validates such wisdom elegantly with data and logic.

How much are you willing to suffer?

The Theory of No Arbitrage turns out to be the foundation on which all financial pricing is based. One of the most widely used pricing formula is called Black Sholes Formula.

The formula has been used like any formula in physics. Precision of the formula can be down to as many digits after the decimal point as the computer allows. Black-Scholes Formula is financial economics' answer to physics' $F=ma$ or $E=mc^2$. The inventors of Black-Scholes Formula were awarded with the Nobel prize in economics.

Another one also widely used model is called Capital Asset Pricing Model. It's simple and elegant, used in investment banking and corporate finance. It introduces the notion of the price of risks, or so-called the risk premium. The inventors of Capital Asset Pricing Model were also awarded with the Nobel prize in economics.

Capital Asset Pricing Model and other models offer something that goes beyond 'no pain no gain' and further to a quantitative relationship between return and risk. It makes it explicit that expected return and risk go hand in hand, and that the higher the expected return, the higher the risk. So the answer to "How high the return can I expect?" is "It depends." It depends on how much risk you take.

The notion of the positive relationship between return and risk is not just in finance. I believe it is also applicable in life. So the answer to "How much success can I attain?" may be also "It depends." It depend on how much you're willing to put into the efforts, to struggle, or to suffer.

WHAT HAPPENED?

Return and risk go hand in hand. We know return well. But what is risk?

Simply put, risk is the new stuff that causes the uncertainty of the future. The new stuff can be nature-made such as pandemics, or man-made such technology breakthroughs. Or we can consider risk is just the

uncertainty, although this is not the exact definition in financial economics.

In financial economics, we consider two kinds of risks. One is called the systematic risks that affect most people. The other is called the idiosyncratic risks that affect only individuals or small groups of individuals. I am not going to the details. A strong, perhaps unfortunate, claim is that it is difficult to predict or to remove the risks, particularly the systematic risks. They can come upon us at anytime, anywhere, any scale, in any form and we may have no way of foreseeing it coming.

What can we do? There is not much we can do. We may as well pray for good luck; wait for good timing; lament the fate through music, operas, novels, poetry; form our wisdom like 'Inshallah'; and regret over misses and failures. However, remember that the future is unpredictable and may be random. So if there is a parallel world of opposite luck, we may also celebrate hits and successes.

So when two people, with the same talents and the same efforts, get different results, say one is a success and the other is a failure. What happened? As Forrest Gump said it simply and unambiguously in the movie: "*S*it happened.*" Or, "*It happened.*" We shall always keep this in perspective. What happened? 'It' happened! And 'It' will always happen.

WHO MISSED THE REUNION?

Success biases

In my own 30th anniversary university reunion, only 20% of my classmates show up. The other 80%, some of them do not come because they choose not to come. Some of those who choose not to come think they 'fail' or do not 'succeed' or there is nothing 'proud' to talk about. This is called the

'Survivalship Biases.' Or, I call it, *'Success Biases.'* We only know those who or which succeed. We are unaware of those who or which fail or do not survive. So we learn stories of heroes and cases of successful companies, and unaware of those who or which may have suffered from bad luck or bad timing.

Success biases have existed since the history of human beings. Understanding success biases allows us a broad perspective. Ideally, we should learn the failed cases too. Unfortunately, universities teach you only how to succeed, not how to fail. The best learning of failures is perhaps through your own experience.

Failures are friends and teachers

I am going to take a slight detour talking about failures. In a net shell, 1. We shall embrace failures because luck is random and hence nobody has a life of smooth sailing. 2. Failures can be the most profound motivators because they help you focus on what matters to you the most. 3. Failures can be the truest friends because only true friends stay with you when you are down. 4. Failures can be the most inspirational teachers because I believe that on successes, we learn a little, and on failures we learn a lot. 5. It's okay to fail early and often because early and often failures can help you later in life.

YOUR TURN TO GOSSIP

Finance for money?

At the beginning of this speech, we have learned that the reason that most of us study finance is for money. Do you still think understanding finance will make you rich? Don't you think there is something else about finance that is not about money?

Rich, smart, science, art

Now let's go back to the three questions in the reunion party.

First question, "*If you're so smart, how come you're not rich?*" Getting rich requires you to take the risk and also get lucky. Recall that the higher the risk, the higher the expected return; and you need good luck to make expected return into realized return. If you don't take the risk, you won't get rich. If you take the risk and don't have the luck, you won't get rich either.

Do you have to be smart or know lots of stuff to get rich? Not necessary. Elon Musk's *SpaceX* has launched more rockets than NASA in recent years and he is not a rocket scientist. Steve Jobs was not a computer scientist and yet he founded *Apple* and made a dent to the world with his iPhones. Ronald Reagan's economic policy changed the US and helped bring down the Soviet Union, and he was not an economist.

Second question, "*If you're so rich, how come you're not smart?*" Well, risk preference is personal. Being smart will not necessarily lead to taking risks. In fact, perhaps being too smart may lead to more calculating and less risk taking. Besides, perhaps when smart people take risks, they tend to become unlucky?

Third question, "*Is option pricing a science or an art?*" We know that Isaac Newton had the capacity to narrow down his gravitational formula search to $F=ma$ more quickly than anyone else in the world, and so did Albert Einstein to his $E=mc^2$. That capability is surely scientific but it may be more artistic than scientific. Because they had the intuition and the gut feel of special kinds that no one else had and that is artistic in nature.

When I studied physics as a graduate student at Princeton, I was so amazed by Einstein's artistic capacity. At one of the men's restrooms, there was a graffiti with Einstein's

handwriting that goes like this: $E=ma^2$, no, he strikes it out; $E=mb^2$, no, he strikes it out too; therefore, there it is, the famous $E=mc^2$. This is of course for fun. But the artistic component of any discovery is as fundamental as the scientific element, if not more.

As for the famous, Nobel-prize-winning Black-Sholes Formula, it is true that this formula is treated as a physics-like formula. However, the assumptions and parameters used in this formula are not exactly physics-like. The assumptions are subject to continuous validation and the parameters are subject to continuous revisions and re-estimations. There was once a prestigious hedge fund company that had two Nobel economics laureates as its partners. The company lost a huge sum of money only to be bailed out by the US government. One of the laureates was an inventor behind the Black-Sholes Formula. The key takeaway is that yes, the approach and the derivation of option pricing can be scientific, but the application may need artistic judgements which may be more crucial.

Finally, remember that there is a philosophy writer in the party too. I believe that her remark about the science-or-art discussion is not only philosophical but also true. She announces to the judge and all other guests in the party, *“You honor and ladies and gentlemen, the best sciences are perhaps the arts.”*

THEN WHAT?

Since we have learned from finance data that future is unpredictable, that if there no pain then there is no gain, and that your extent of achievement may very well depend on how much you're willing to struggle. Then what?

Perspective, constant and courage

Then what? How to handle the unpredictability of the future? Here is my take.

First, develop a board perspective that is neither too optimistic nor too pessimistic, but cautiously optimistic. Perhaps this is wisdom

Before when I was younger in age, I believed that “*Failure is not an option.*” Nowadays I still believe in that, but additionally I have a plague standing on my desk in the office. The side that faces the guests is optimistic and encouraging with a Ronald Reagan’s quote, “*It can be done.*” The other side facing me that is invisible to the guests has one of John F Kennedy’s mottos, “*O God, thy sea is so great and my boat is so small.*” This shall serve as a reminder how insignificant we may be.

Second, maintain constant and courage -- constant to navigate the changing world and courage to keep going.

The world is changing and unpredictable and so we need a constant to navigate it. I have been telling my students to ‘*Follow your heart, dare to be different.*’ There is nothing more constant in you than your own heart. Your heart is your constant and compass for the VUCA and BANI world. Most of you are familiar with what VUCA is – volatile, uncertain, complex and ambiguous. And since the pandemic, the world has been increasing more BANI – brittle, anxious, nonlinear and incomprehensible. Think BANI is VUCA to the power of 2.

In addition to maintaining constant, we need to maintain courage to continue. Just right before I came to Almaty, two good friends of mine from different parts of the world shared with me their sudden setbacks in their careers. They were extremely frustrated, too frustrated to continue. But no matter what, the key is to continue. Winston Churchill so rightly put it, “*Success is not final; failure is not fatal: it is the courage to continue that counts.*” Keep calm and carry on!

Defeat and victory

Another then what? How much are you willing to suffer? The answer shall be very personal, depending on your risk-preference. I don't know about you. So I'll talk only about me.

If you follow your heart, I don't know about you, but for me, I take the fate heads-on, and I go all the way. Lately, I have shared with my students of a poem from William Ernst Henley, "*I am the master of my fate.*" It's an oxymoron because 'fate' is by default uncontrollable and predetermined while 'master' is about control. But this is what my attitude toward fate: I take it heads-on. I was once asked that as a finance professor, what was my hedge strategy in life? My reply is that I don't follow finance theory in my life. If I decide to do, I will give my full commitment, and no hedge. Then I'd leave the final outcome to God. And I'd accept that outcome, whatever it may be.

There are three possible outcomes.

First, if I fail, I'd be okay being a loser because I may have tasted inspiration for return, which perhaps can make me a better writer, photographer or story teller. No offence to those great professions. Let me share what Theodore Roosevelt said in his speech titled "The Man in the Arena": "*And at the worst if he fails, at least he fails while daring greatly, so that his place shall never be with those cold and timid souls who neither know victory nor defeat.*"

Second, if luck is with me, perhaps I could make it there, perhaps I could make a difference, make a 'mess', leave a trail, create my own systematic risk for the world and change the world. This is achievement.

Third, if I neither succeed nor fail, I would be okay. I would be content with a life of philosophical experience. Let me

share a quote from a novel and a recent movie, *Dune* by Frank Herbert, which expresses an accepting view of handling fate – *“The mystery of life isn’t a problem to solve, but a reality to experience. A process cannot be understood by stopping it. You must move with the flow of the process...”*

So, whether it’s a failure, or a success, or neither, keep a perspective that nothing is final and that not all is lost. Finally, a disclaimer: if you know me well, you may agree that I have had quite lots of bad luck and no good luck yet.

TO LIVE, NOT TO EXIST

This past summer, I traveled to a remote archipelago island in the North Atlantic ocean. I went to visit James Bond’s tombstone. We all know that he was a fictional figure. But we may still be able to describe him as such: he was to live dangerously, have a passionate purpose, risk all, go all the way, take on all s*hit, always do, get it done, and never hedge. He might be one of the rarest things as perceived by Oscar Wilde who wrote that, *“To live is the rarest thing in the world. Most people exist, that is all.”* Not surprisingly, engraved on Bond’s tombstone on that remote island are properly the words: *“The proper function of a man is to live, not to exist.”*

Now let’s come back to today’s subject about finance and philosophy. If James Bond’s life is a data point, then it is an outlier away from most of the finance data that we are comfortable with. An outlier does not behave like the rest of the data. Financial economists prefer not to deal with it. And in life, not everyone appreciates it. But for me, I appreciate an outlier and always like being one, if possible.

Professor Vincent Chang currently serves as Vice-Chancellor and President of BRAC University in Dhaka, Bangladesh. Previously under Peking University in China, he built a brand-new internationally recognized business school. He also successfully launched global outreach programs for the Chinese University of Hong Kong. After China, he attempted to start a new American university in Oman. Prior to academia, he worked as an engineer in the Silicon Valley, as a startup entrepreneur, and as an investment banker, a consultant, and an economist with institutions such as JP Morgan, McKinsey, ExxonMobil, and the US Federal Reserve. He holds a PhD in economics from Massachusetts Institute of Technology (MIT), a PhD in electrical engineering and computer sciences from University of California at Berkeley, an MPA from Harvard University, an MBA from Yale University, and a BSc from National Taiwan University.



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