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Inauguration of Financial Trading Lab

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IUB formally opens pioneering financial trading lab

E-paper

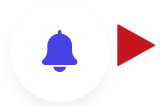
- Lab has been set up in partnership with LankaBangla
- ‘There has to be combination of books and practical knowledge’



The image shows IUB representatives and guests posing for a photo at the campus on Monday, June 10, 2024. Photo: Courtesy

Press Release

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Independent University, Bangladesh (IUB) formally opened the pioneering Financial Trading Lab on campus on Monday.



Professor Shibli Rubayat-Ul-Islam, chairman, Bangladesh Securities and Exchange Commission (BSEC) did the formal inauguration.

The lab has been set up in partnership with LankaBangla Securities Ltd under the Industry-Academia Collaboration Initiatives of IUB's School of Business and Entrepreneurship. Under the supervision and guidance of LankaBangla experts and IUB's finance professors, senior undergraduate students will learn how Dhaka and Chittagong Stock Exchanges operate.

Under strict supervision, students will learn and get to open their own BO accounts, carry out transactions on the stock markets, and also learn to analyze market trends and their own trading decisions. In addition, they will also be able to use the trading portal and a number of proprietary applications and software of LankaBangla.

In the chief guest's speech, Prof Shibli Rubayat-Ul-Islam said: "If you read a book, you understand 50% of the concept. If you go to a lab, you learn 75%. When you go to the market, you learn 100%. So, there has to be a combination of books and practical knowledge. For that, simulation in a financial lab is very important. You learn how to manage the portfolios that will be in your account. You will know if you are making or losing money."

Vice Chancellor Tanweer Hasan, PhD, said: "The growth in the capital market has to keep pace with the growth of the economy to make the transition to middle-income country and Vision 2041 smooth. Compared to the economic growth, we have not seen the growth in the capital market yet. We are currently experiencing the demographic dividend. So, to make the most out of the demographic dividend, here is an opportune moment to educate the young generation to be literate in the stock market."

The vice chancellor also said: "We need a technological transformation in what we do. One of the prime candidates is the business school. We often talk about artificial intelligence, machine learning and data science; these topics do not necessarily fall exclusively under engineering. There is a business perspective to these topics as well. We are now working to set up the Center for Financial Technology. There will be an integrated group of faculties from engineering, physical sciences, math and business. To maximize the use of this newly built Financial Lab, we are looking to make it into a center of excellence where interdisciplinary people merge and thrive."



Mohammed Nasir Uddin Chowdhury, managing director, LankaBangla Securities Limited, said: “The state-of-the-art lab aims to make industry-standard capital market activities and provide real-time adaptation through credit simulation. By integrating these advanced tools and technology into the finance curriculum, the educational experience will prepare students for navigating the complexities of the financial market with confidence and competence.”

Prof Abdullah Al Mahmud, director, Dhaka Stock Exchange, said: “The financial market is a very important arena in any country. It ultimately guides the whole economy. In that context, the way IUB has introduced the Financial Trading Lab, the first one in the country, is a significant milestone for any university.”

IUB Board of Trustees Chairman Didar A Husain and Prof Dr Meherun Ahmed, dean of the School of Business and Entrepreneurship also spoke at the event.

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