

RESEARCHERS BOOTCAMP

EDUCATION RESEARCHERS RESPOND TO LOCKDOWN



DATE

16 April - 20 May 2020



NUMBER OF RESEARCHERS

9



APPROACH

Desktop research



AUDIENCE

Policy makers, investment and donor communities



PLATFORMS USED

GSuite, WhatsApp, Google Meet

THEME 12: INNOVATIVE FINANCE FOR EDUCATION DURING AND AFTER COVID-19

PURPOSE: To make the case for introducing innovative finance mechanisms to support and fund the education sector during this crisis, and beyond.

Innovative financing is an “approach to funding organisations, businesses and projects that optimises positive social, environmental and financial impact”.

FINDINGS – Innovative Finance mechanisms can:

4. Maintain the education policy profile and the momentum of improvement in education despite the focus on the health crisis.

The COVID-19 pandemic has created an urgency for the development and use of innovative finance mechanisms to support the education sector.

1. Mobilise additional resources to address financing gaps in education.

3. Stimulate innovation.

2. Increase the effectiveness, efficiency and equity of current funding.

RECOMMENDATIONS

Address short-term health and safety funding requirements using a COVID-19 bond or loan structure.

Create a portfolio of social or education bonds to address long-term infrastructure and ICT requirements.

Centralise learning through broadcasting over the course of this full school year.

Develop a comprehensive financing solution for the roll-out of an ICT end-to-end solution where investment terms are conditional on learning outcomes.

Use NGOs and social enterprises as incubators for the public sector system and not just as delivery partners.

Capitalise on momentum in the market to build a Foundation Phase literacy and numeracy outcomes fund.

Explore collaborative models to test and support alternative pathways to initial teacher education.

Fund accelerated skills development programmes using collaborative funding models where risk is shared.

Establish an Innovative Finance Unit or partnerships in the market to institutionalise learnings and guide future developments.

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