

Transforming the Financing of Education: Investing more, more equitably DRAFT

CONCEPT NOTE:

Introduction

The Transforming Education Summit seeks to mobilize leadership and commitment to tackle an urgent global crisis in education – one of equity, quality and relevancy. None of this will be possible without a sea change in the way we finance education.

Public domestic investment in education is, by far, the main source of financing for education. Though rising in some cases in the first decades of this century, it is still much too low in most countries and regions. One in three countries does not yet meet the two previous educational investment benchmarks, either as percentage of GDP or as percentage of national budget. During the pandemic, over two thirds of developing countries cut their education budgets. Global inequalities are staggering, with high-income countries spending over 43 times as much on every child than low-income countries. These international disparities are compounded by disturbing inequalities in educational investment within countries. When domestic finance falters, households bear a considerable burden in financing education, particularly in low- and lower-middle-income countries. This imposes a heavily regressive burden on them. The pandemic and the ongoing global economic crisis make these inequalities even harder to confront.

International financing for education remains of critical importance for lower and lower-middle income countries, and in some specific contexts, particularly to confront the impact on education of protracted crises. Yet, aid to education is also falling, with 43 development partners reducing their spending on education from 2019 to 2020. Education is also a low priority area for most international financial institutions and the philanthropic community.

There is urgent need to protect and increase both domestic budgets and international financing for education from all sources.

Call to Action

In this context, the UN Secretary General is issuing an urgent Call to Action to finance education (see Annex 1) – urging all countries and all partners to invest more in education, more equitably and more efficiently.

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19 September 16:45-18:15. Conference Room IV

Draft programme

16.45 Opening session

H.E. António Guterres, UN Secretary-General

H.E. Jakaya Kikwete, Chair of the Board of P-1/MC/D/70/K1/B/C/26, Chair of the Board of P-1/MC/D/70/K1/B/C/26

Mr. Wochong Um, Managing Director, Asian Development Bank

18.10 Closing

Ms. Amina J. Mohammed, UN Deputy Secretary General