



AFRICA EDUCATION TRUST FUND

AEFT: Promoting Education,
Skills Development and
Employability by Forging
Industry-Academia Partnership

THE GENESIS

AETF is a proposed global development fund based on multi-stakeholder partnerships. It is solely dedicated to transforming African Education, particularly at the Tertiary, Vocational and Technical levels. AETF is for Africans, by Africans and from Africans.

TAETF aims to identify what are the new realities of African education funding, and to install mechanisms to fund the educational systems that Africa needs. Europe may be the cradle of Western civilization. The USA may have become the world's business centre. China is the workshop of the world. India may be the software services provider for the world. Similarly, Africa, as envisaged by AETF, could become the talent and entrepreneurship pool of the world.

AETF will initiate this refocusing effort and become an instrument for the growing economic prosperity of the continent. Colonial Africa left a haphazard template for formal education, beginning about a century ago. The current outcome of colonial and post-colonial education has left most Africans with scant understanding of their own history and inadequate confidence in their future. Africans have been taught about the history of the colonial metropolis, but not much about African native wisdom, oral history, traditional science, technology or the creative arts.

Seeking for funding to change Africa's development trajectory is exactly the area in which AETF wants to be for the next several decades. AETF will work to overhaul the present archaic system and fund the delivery of relevant and appropriate quality education so that Africa can play its vital global roles.

Born in February 2022, on the cusp of the ravages of the global COVID 19 pandemic, the birth of AETF also coincided with the intensive growth of AI and EduTech.

COVID 19 moved the world to open and distance learning systems, helping to shape the world of Higher Education. Africa may have missed this first volley of opportunities, as EduTech, AI and distance learning are technology-driven and carry huge capital expenditures.

The huge migration of able bodied African youth to Europe and other western countries has been dramatic and painful for Africa. The AETF is expected to be part of the transition from “brain-drain” to “brain-gain”, as Africa begins intensively to roll back the losses in human capital through technological connectivity.

FIRST TASK

AETF is developing a strategic plan to detail the road ahead. The first task is to design the organisation that will provide the strategic leadership that is needed. The founding organising committee has designed a corporate structure that is being incorporated in Accra, Ghana.

This AETF Committee is headed by a former Minister of Education of Ghana. The CEO is being selected from a pool of African global experts in education.

1.



AETF will prioritise funding towards solving problems that impede the progress for African Higher Education and Technical and Vocational Education.

2.



It will work to overhaul legacy rules and regulations, remove unwanted delays and distortions in granting licences and cross-border equivalence of qualifications, and harmonise regulatory regimes.

3.



AETF will value relationships with Pan-African institutions, such as the AUC, the AfDB, Afreximbank, Pan-African University, the Association of African Universities, and the regional development institutions.

4.



The African private sector, which is the main driver for AETF, will ensure that the private sector is accorded a primary role in decision-making within the AETF, as the private sector is the largest employer in Africa.

5.



The AETF will also endeavour to rope in some of Africa's long-standing partners, such as World Bank, the Global Partnership for Education, ADEA, CAFOR, NEPAD, AfCFTA, and others. The World Bank, African Development Bank, Asian Development Bank, Islamic Development Bank; as well as UN agencies, such as UNICEF, UNESCO and its institutes; UNHCR and the World Food Programme, can all partner with AETF.

FIRST TASK

6.



AETF will prioritise funding to revitalise teacher re-education and training. New methods of teaching, including digitalized knowledge sharing, would be promoted. Teacher training institutions shall be rebooted.

7.



The educational experience should be converted from a set of dull and difficult processes to one of creative fun while learning. Learning maths and science should be made far more practical and problem-solving.

8.



AETF will strive to change the current situation where most African institutions are training unemployable youth. New forms of innovation, mentoring, internships, on-the-job training must all become part of the new diadem of education. We must make a much higher percentage of graduates more employable to attain the Africa we want. Educational Institutions should become the motivating place for learners, especially for STEM and STEAM.

9.



AETF will encourage and fund changes in attitudes to pedagogy, syllabi and curricula. It will support educational programs that move away from “chalk and talk” and where greater emphasis is placed on practice, case studies, discussions, seminars and workshops, practice sessions and thesis.

10.



African academic institutions should integrate Intelligent class rooms, internet connectivity, computers and other audio-visual projection equipment. Libraries all over the world have become electronic and provide the dynamic audio-visual content that is relevant to graduate students to jobs. AETF will endeavour to fund these dynamic trends.

11.



Above all, the impact of AETF shall be felt in the evidence of more employable graduates, as well as those who are ready for self-employment, especially women. The present orientation is not conducive to nurture entrepreneurs in Africa. It is generating workers and job seekers. This needs a sure paradigm shift through AETF.

AETF will attract global funds to remedy this dire situation in Africa.

AETF wants to mobilise funds and support solutions to build strong and resilient higher and vocational education systems in Africa so that it leads to building a more prosperous and sustainable world. AETF will be the place where all African countries, donors, international organisations, civil society, including youth and teacher organisations, the private sector and private foundations will convene to bring in the change in African education we want.

AETF sincerely believes that the real root cause for all problems faced in the speedy implementation of the 17 SDGs of the UN is SDG 4. That is why AETF will focus on that SDG.



Mode

AETF will provide globally well-defined investment criteria and evaluate the project proposals using the best international consultants.



Management

When fully established, AETF plans to raise a first tranche of USD 2 billion which will escalate to USD 10 billion in 5 years' time. Eventually AETF's ambition is to raise USD 100 billion for Africa on a sustainable basis. AETF's governance structure will include a Chairman, a CEO and a Board of Directors.



Donors

AETF will be an organisation whose funds are managed by African Fund managers. The returns to their capital structure will be taken into account to ensure a proper pipeline of funds needed for growth. Donors and the partner Institutions will be those to help AETF to run a proper and well-focused organisation.

Grant making institutions and foundations such as the Bill and Melinda Gates Foundation, Ford Foundation, the Ford Foundation, the MacArthur Foundation and other Africa-based Foundations such as the BUA Foundation, Mo Ibrahim Foundation and Motsepe Foundation, will all provide useful guidelines to assist in mobilising financial assistance.

Support from some wealthy Governments in Africa who believe in the merit of private sector-driven education reforms will also be amongst the providers of funds.



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