



METI Workshop: The Economic Impact of Higher Education in Barbados | Accra Beach Hotel and Spa | 14 May, 2015

Opening Remarks: First Steps towards a Higher Education Strategy

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Delegation of the European Union to Barbados and the Eastern Caribbean

The European Union is delighted to be involved in this initiative which aims to provide a comprehensive economic assessment of the real and potential impact of education services on the economy of Barbados. This consultancy is one of several critical interventions being financed under the Barbados Human Resource Development Programme, which seeks to transform the landscape in Barbados through its five interrelated pillars. We believe this workshop is a pivotal first step in repositioning Barbados' approach to education, which has been one of the foundational stones in the country's developmental success over the past decades.

Today, we however believe it is time to start a new conversation. One in which it is recognised that the country's economy, built on the backs of a hard working citizens, has allowed successive generations to emerge from the depths of poverty, but several Barbadian remain poor and vulnerable. How does the country now determine the appropriate mix of investment, loans, and social safety nets to support those generations for whom the promise of a better life on their pathway to progress has not yet been fulfilled?

It is recognised that a solid educational foundation has placed Barbados on the precipice of developed country status with a well-educated professional class; however the country needs a new model for education to take it to the next level of development. Indeed, with a change of societal demographics there must also be a concomitant change in the economics that supports the new society; yet the educational model maintains elements of a by-gone century. Changing the law that governs education will only go far; changing mind-sets is much more challenging.

It will be necessary to determine if it is more practical or financially prudent to educate the country's population for a good job, rather than first determining how many of those jobs currently exist; or what skills will be needed for the emerging jobs of the future. In so doing, we can choose to agree, or agree to disagree on whether the academically inclined have appropriate practical skills, or what academic content should be covered in technical programmes; or we can spend time determining the suite of skills that *all* citizens must have to be adaptable contributors to a productive and competitive society.

It is clear that we need to address the multifaceted nature of education, but also seek solutions beyond the traditional boundaries of the educational sector. We are therefore here to talk about education, but not about courses or classrooms *per se*; neither are we here to discuss education as a social good. We have had too many of these conversation already. Rather, we are here to talk about the business of education – a business that costs the taxpayers of this country approximately BBD 0.5 billion annually; but for which we do not fully know the return on that investment.

It is hoped that the dialogue today, coupled with the deliberation with the technical assistance team over the next few weeks will provide the necessary inputs into a new model, which clearly positions education as a driver of a modern Barbadian economy.

It is hoped that the consultancy will provide seven main outputs:

- An assessment of the impact of education services on the economy of Barbados.
- An analysis of the economic potential of providing Higher Education services as an export service/revenue generating stream.
- Development of a digital financial/education simulation model.
- Contribution to the development of a Higher Education sustainability model.
- Conduct of a technical and administrative capacity assessment of the Ministry of Education, Science, Technology, and Innovation (METI).
- Development of a five-year strategy to support Barbados' efforts to realize the economic potential of higher education services
- Conduct of three workshops to engage stakeholders on the above.

Whereas we encourage you to build your new thinking based on international best practice, we caution against becoming a victim of the *Bandwagon Effect*. It has become natural to gravitate towards that which has been tried and tested, rather than engage in the new thinking that can provide us with the competitive edge. Indeed, the country cannot just be content to sell education alone in a global economy where countries are trying to out-compete and out-educate each other. Instead, it will be necessary to market a unique educational, cultural, and developmental experience for both local and foreign students; and the most desirable piece of real estate for educational institutions. It must be easier for education institutions to do business in Barbados, while assuring quality of the products and services they deliver. In addition, foreign students should be treated less as tenants, but more as guests with disposable foreign dollars. As with tourism, it is necessary to be clear on the Barbados education brand and how that brand is differentiated from others.

The challenge is to create an environment in which state-run institutions coexist with regional, offshore, and virtual schools. It will be necessary to rethink, where, how, and when education is delivered. For example, in a digitally connected country is it practical to ask a working mother of three to be navigating the Spring Garden Highway to enhance her employability options, when she can navigate the information highway in the comfort of her home?

It will also be necessary to re-evaluate the relationship with the private sector. Businesses of all sizes not only have a role as investors and strategic partners in the sector, but also bring the business processing skills to the table, and the resources to develop new educational products and services. It will be to the private sector that the new knowledge workers will turn for jobs, through which they contribute to build the new economy. If the enabling environment for the creation of those new jobs is not cultivated in tandem to the new educational approach, those new graduates will seek their fortunes elsewhere. Can the country afford to continue to invest the development of other countries, with the hope of an appreciable return through remittances?

A critical decision will be determining the best approach to training and retaining the brightest and the best, while attracting the brightest and these best to work in our new research centres, patent out new technologies, incubate our new businesses, and trade our new products. It begins by attracting the brightest and best teachers to our classrooms and practitioners to our lecture theatres. Schools need individuals who have the practical knowledge and pedagogical skills to deliver appropriate content, who are licensed to teach, and who are paid for being the brightest and the best.

Some may argue that the points raised are laudable, but not affordable. Some may ask how the new approach will be paid for, but the counter question should be, how it will pay for itself? Others may argue that a small developing island state such as Barbados does not have the resources, capacity, or fiscal space for such new thinking. The counter argument is equally convincing.

- If academic scores have stagnated despite continual high levels of investment in education; it is time to do something different.
- If the number of university graduates produced each year continues to outpace the number of jobs available for those graduates; it is time to do something different.
- If the level of investment in early childhood and special needs results in challenges in later years that cost more than seven times to remediate; it is time to do something different.

We believe that a country should not let its size, locations, or present circumstances circumscribe its ability to do great things. In so doing, we acknowledge that no government can or should be required to deliver all of these things alone. Instead, through strategic partnerships with universities, the private sector, and the international development community these objectives become more achievable.

Our simple message is that education is a business, but it can no longer be business as usual.