



United Nations
Educational, Scientific and
Cultural Organization

Bangkok Office
Asia and Pacific Regional Bureau
for Education

Financing for Early Childhood Care and Education (ECCE)

Investing in the foundation for lifelong learning and sustainable development

BACKGROUND

- There is a growing body of evidence that early childhood care and education (ECCE) lays the foundation for lifelong learning. Children's early experiences and environments have lasting influence on their future success in education and life as brain development, which takes place during the first few years of life, builds the groundwork for all later learning, behavior and health¹.
- Previous research reveals that the return on investment is estimated to be over 17 US dollars for each 1 US dollar invested in pre-school education². Studies also indicate that children who have received quality early childhood care and education show stronger probability of advancing to higher education and obtaining better remuneration³.
- Sustainable Development Goal 4 (SDG 4) states in its Target 4.2 that: "By 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education." The World Education Forum (Incheon, May 2015) also advocated for a global commitment to investing in equitable and comprehensive quality ECCE.
- Notwithstanding the advantages of investing in ECCE and global commitment to expanding quality ECCE, it is still an underfunded sector in many countries in Asia and the Pacific region. Public spending is often not sufficient and external funding is at times not large enough in size and lacks sustainability, raising the need for innovative financing mechanisms and partnerships to finance ECCE in an adequate and sustainable manner.
- Against this background, UNESCO Asia and Pacific Regional Bureau for Education (UNESCO Bangkok), in collaboration with Kobe University and the UNICEF Regional Office for South Asia (ROSA) and with financial support of the Ministry of Strategy and Finance of the Republic of Korea, conducted a regional study⁴ on financing for ECCE (focusing on the age group of 3 to 5 years), with a view to providing good practices and policy options for innovative financing and partnerships.

CURRENT CHALLENGES

The regional study has identified some of the challenges that are currently impeding the adequate and sustainable financing of ECCE in participating countries. These challenges are organized in three groups:

4 The regional study included 10 country cases: Bangladesh, Bhutan, Fiji, Indonesia, Japan, Kyrgyzstan, Mongolia, Republic of Korea, Sri Lanka and Viet Nam.

1 <http://developingchild.harvard.edu/resources/five-numbers-to-remember-about-early-childhood-development/>

2 <http://www.highscope.org/file/EducationalPrograms/EarlyChildhood/UPKFullReport.pdf>

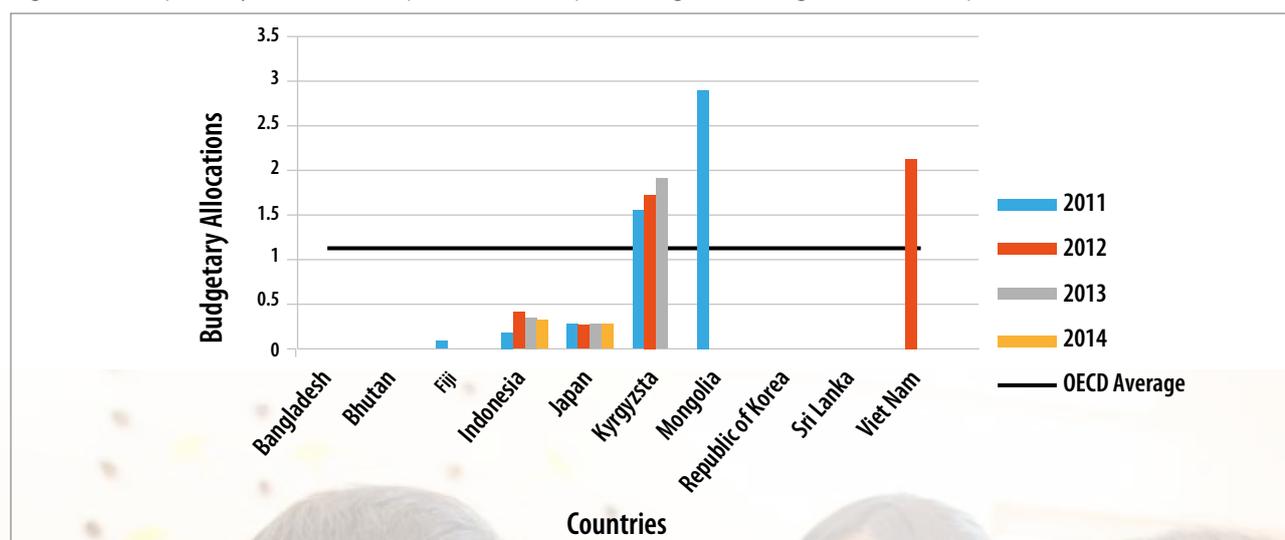
3 UNESCO (2010). Conference concept paper: World Conference on Early Childhood Care and Education. <http://unesdoc.unesco.org/images/0018/001873/187376e.pdf>



Challenge 1: Insufficient Government Expenditure on ECCE (Pre-Primary Education)

- First and foremost, it is imperative to acknowledge the significant lack of data on ECCE financing for all three indicators under review (see Figures 1 and 2 and Table 1). Therefore, assessing the insufficiency or otherwise of government expenditure on ECCE within and across the ten participating countries is only possible for some countries.
- From Figure 1, Kyrgyzstan and Viet Nam in 2012, and Mongolia in 2011 spent above the Organisation for Economic Co-operation and Development (OECD) average on pre-primary education as a percentage of total government expenditure (1.1%)⁵. In particular, spending on pre-primary education in Kyrgyzstan increased steadily over three years, nearly doubling the OECD average by reaching 1.9% in 2013. The steady increase in spending in Kyrgyzstan is consistent with the fact that pre-primary education is highlighted as a national priority in the National Sustainable Development Strategy 2013-2017⁶ and Education Development Strategy 2012-2020⁷. Similarly, Mongolia's (2011) and Viet Nam's (2012) pre-primary education expenditure as a percentage of total government expenditure was more than twice the OECD average, 2.9% and 2.1%, respectively.
- On the other hand, pre-primary education expenditure as a percentage of total government expenditure by Japan, Indonesia and Fiji (2011) was below the OECD average. Japan's rate over a four-year period from 2011 to 2014 was approximately 0.3% and that of Indonesia for each of the four years was 0.2% in 2011, 0.4% in 2012, 0.3% in 2013 and 0.3% in 2014. Information for four countries (Bangladesh, Bhutan, Republic of Korea and Sri Lanka) for the five years is not available in the UIS database (Figure 1). Mongolia and Fiji have information for only 2011, while Viet Nam has information for only 2012.
- Inadequate government investment places a financial burden on families and causes disparities in access between urban and rural areas, potentially resulting in children's unequal opportunities to receive quality ECCE (Final Report of the Asia-Pacific Regional Policy Forum on Early Childhood Care and Education, 2013⁸).
- In terms of expenditure on pre-primary education as a percentage of GDP, allocation by Kyrgyzstan is above the OECD average of 0.6%⁹ and approaching UNICEF's (2008) proposed international benchmark of 1.0%¹⁰ (Figure 2), increasing from 0.58% in 2011 to 0.69% in 2012, and to 0.73% in 2013. Viet Nam and Mongolia, although having data available for only one year (2012 and 2011, respectively), recorded expenditure rates above the OECD average of 0.6% of GDP: 0.6% for Viet Nam and 1.1% for Mongolia. Of the countries examined for this study, only Mongolia's pre-primary education expenditure as a percentage of GDP met the international benchmark of 1.0%.

Figure 1: Pre-primary education expenditure as a percentage of total government expenditure

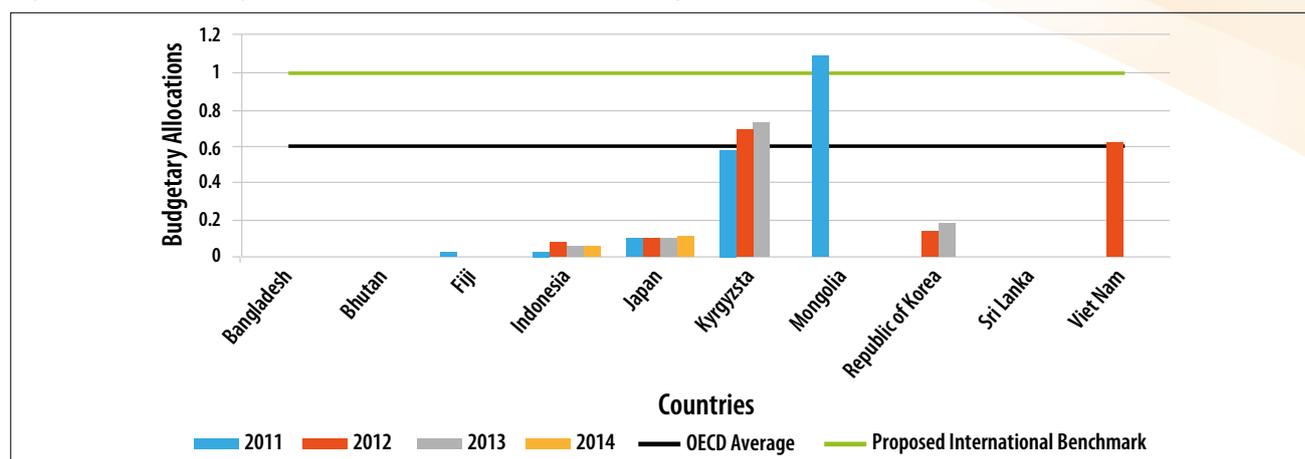


Source: UIS Data Centre (2015)

5 <https://www.oecd.org/edu/Education-at-a-Glance-2014.pdf>
 6 https://eiti.org/files/Kyrgyz_NSSD-final-version-eng-Feb4.pdf
 7 <http://www.globalpartnership.org/fr/download/file/44406>

8 <http://unesdoc.unesco.org/images/0022/002253/225312e.pdf>
 9 <https://www.oecd.org/edu/Education-at-a-Glance-2014.pdf>
 10 https://www.unicef-irc.org/publications/pdf/rc8_eng.pdf

Figure 2: Pre-primary education expenditure as a percentage of Gross Domestic Product



Source: UIS Data Centre (2015)

- Allocations to pre-primary education as a percentage of GDP in Fiji (less than 0.1%), Japan (0.1% four year average), Indonesia (0.1% four year average) and the Republic of Korea (0.2% two year average) are far below the OECD average (Figure 2). Three countries (Bangladesh, Bhutan and Sri Lanka) did not have information on this indicator for any of the five years being reviewed.
- Findings on expenditure on pre-primary education (ECCE) as a percentage of total education expenditure for the ten participating countries are illustrated in Table 1. Three countries (Bangladesh, Bhutan and Sri Lanka) did not have information for this indicator for the five years being reviewed.
- In 2011, Mongolia's spending on pre-primary education as a percentage of total education expenditure was by far the highest (23.8%), followed by Kyrgyzstan with 8.5%. In 2012, Kyrgyzstan and Viet Nam spent 9.4% and 9.9%, respectively. The relatively high expenditure on pre-primary education in Kyrgyzstan, Mongolia and Viet Nam could be explained by their respective education policy initiatives. In Kyrgyzstan, pre-primary education is one of the national priorities in both the National Sustainable Development Strategy 2013-2017¹¹ and the Education Development Strategy 2012-2020¹². In Mongolia, the National Policy on Integrated Early Childhood Development was endorsed jointly by the Ministry of Health, the Ministry of Education and the Ministry of Labour and Social Welfare (2005)¹³. In addition, the Mongolian Law on Pre-school Education (2008)¹⁴ introduced a new government budget scheme to cover kindergarten fees, food costs and

variable costs per child attending public and private kindergartens alike¹⁵. In Viet Nam, the government set a target of 10% of total public expenditure on education to be allocated to pre-school education (MoET, 2014). This is aided by Decision no. 239/2010/QD-TTg¹⁶ (2005), approving a proposal for universalized pre-school education for children aged 5 years, for the period 2010-2015.

- In the same year (2012), the Republic of Korea¹⁷, Japan and Indonesia spent 3.1%, 2.7% and 2.2% of the total government public expenditure on education, respectively, for the pre-primary level according to UIS data. In case of Indonesia, the low budgetary allocations to pre-primary education can be explained by the fact that the budget cannot afford structured expansion of public ECCE provision at the same time as senior secondary education is being enlarged¹⁸. In 2013, Bangladesh, Bhutan, Fiji, Mongolia, Republic of Korea, Sri Lanka and Viet Nam did not have data for this indicator, while in 2014, only Japan and Indonesia had data on this indicator (Table 1). The expenditure on pre-primary education as a percentage of total government expenditure on education by countries in the Asia-Pacific region is generally below the international benchmark¹⁹ of 10% (with the exception of Mongolia and Kyrgyzstan).

15 Mongolian Law on Pre-school Education, 15.1

16 http://www-wds.worldbank.org/external/default/WDSContentServer/WDS/EAP/2012/11/27/090224b0817b07a7/1_0/Rendered/PDF/Project0Inform0on0Project000P117393.pdf

17 According to data compiled by the Korea Institute of Child Care and Education and National Assembly Budget Office, however, the expenditure on ECCE as a percentage of total government education expenditure for the years 2011, 2012, 2013 and 2014 was respectively 20.3%, 21.3%, 26.9% and 29.0%.

18 <http://www.adb.org/sites/default/files/publication/156821/education-indonesia-rising-challenge.pdf>

19 ILO. (2014). ILO Policy Guidelines on the promotion of decent work for early childhood education personnel.

11 https://eiti.org/files/Kyrgyz_NSSD-final-version-eng-Feb4.pdf

12 <http://www.globalpartnership.org/fr/download/file/fid/44406>

13 <http://unesdoc.unesco.org/images/0014/001471/147198e.pdf>

14 <https://www.ilo.org/dyn/natlex/docs/ELECTRONIC/71503/105360/F-1157543910/MNG71503%20Eng.pdf>

Table 1: Pre-primary education expenditure as a percentage of total government expenditure on education

COUNTRY	YEARS			
	2011	2012	2013	2014
Bangladesh ²⁰	NA ²¹	NA	NA	NA
Bhutan	NA	NA	NA	NA
Fiji	0.4	NA	NA	NA
Indonesia	0.94	2.2	1.9	1.8
Japan	2.6	2.7	2.7	2.8
Kyrgyzstan	8.5	9.4	10.7	NA
Mongolia	23.8	NA	NA	NA
Republic of Korea	NA	3.1	NA	NA
Sri Lanka	NA	NA	NA	NA
Viet Nam	NA	9.9	NA	NA

Source: UIS Data Centre (2015)

Challenge 2: Lack of Sustainability of ECCE Financing

- Diverse sources of ECCE financing other than public expenditure (i.e., external funding from NGOs and international organizations, and contributions from parents, families and community) were documented in the regional study.
- As of 2014, nearly 90% of Bhutan's ECCE budget depended on funding from UNICEF, which has been relatively steady. Nevertheless, the lack of sustainability of some of these sources was observed in some participating countries, in particular for project-based contributions from donors. In Viet Nam, the World Bank

committed 100 million US dollars during the period of 2013-2016 as shown in Table 2. This case of financing has proven quite sustainable given its large amount and extended period. Regarding VVOB²² as a financing source in Viet Nam as shown in Table 2, it was reported to be fairly sustainable for the past nearly two decades. However, this source is quite limited in the amount and only targets a small group of population (4 out of 63 provinces/central cities). However, in other selected countries, ECCE is not yet sufficiently supported by external funding in a sustainable way as reflected by Mongolia's case in Table 3.

Table 2: Viet Nam: Financing from external donor (in USD)

Donor	2013	2014	2015	2016
World Bank	100 million (total allocation from 2013 to 2016)			
VVOB	NA	0.64 million	0.95 million	1.01 million

Source: Created by Consultancy Team based on Viet Nam Country Report (2015)

Table 3: Mongolia: Financing from external donor (in USD)

Donor	2007-2009	2007-2011	2009-2013	2011-2014
UNICEF		0.24 million		
Save the Children				1 million
World Bank	0.31 million			
UNESCO				
ADB			2.8 million	
Project on Sustainable Livelihood				

Source: Created by Consultancy Team based on Mongolia Country Report (2015)

²⁰ According to the Ministry of Primary and Mass Education in Bangladesh (MoPME, 2015), the expenditure on pre-primary education as a percentage of total government expenditure on education in 2015 was 1.8%.

²¹ NA – Not Available, in reference the fact that data is not available in the UIS database and in the country reports prepared for the regional study.

²² VVOB, a Flemish Association for Development Cooperation and Technical Assistance, is an NGO committed to provide development assistance in Viet Nam.

- In Indonesia, parents' contributions are one of the major sources of ECCE financing; however, for community-based ECCE centers, where most of the enrolled children come from lower to middle income families, it is difficult to secure sufficient and sustainable funding from parents, in which case the owners of the schools and teachers have to consider lowering tuition fees for parents and try to utilize houses in the neighborhood (usually of the school owners) to reduce running costs. Although household expenditure is a major source for ECCE expenditure in Japan and the Republic of Korea, their governments provide significant amount of subsidies to parents. Thanks to growing government subsidies, Korea's private contribution to ECCE has decreased from 34.4% in 2010 to 21.8% in 2014.
- In Bangladesh, where 47.5% of its ECCE expenditure comes from nine development partners, most of its external sources flow into the government's internal financial system and are managed by the government. For instance, the Primary Education Development Program, Third Phase (PEDP III) has a component of one pre-primary education²³. However, funding for PEDP III is heavily reliant on external funding, which raises concerns regarding funding for the programme. There is a joint financing agreement between the government and donors, which stipulates the responsibilities of all parties, including unified reporting and disbursement arrangement.
- Kyrgyzstan appears to stand out in terms of the sustainability of external funding. In particular, despite the lack of clear and comprehensive ECCE policy in the country, development partners have found a way to ensure sustainability of their sources since 2010. With the support of development partners, such as UNICEF, ADB, Aga-Khan Foundation, Catalytic Fund, new alternative organizations like community-based kindergartens (CbKs) have been initiated and supported. In order to ensure the sustainability of these CbKs, a number of them have been transferred to the management of local authorities. According to the progress report on the achievement of the indicators set forth by the Education Development Strategy (EDS) 2012-2020 provided by the Ministry of Education, 251 community based kindergartens were established by the end of 2014, and 178 of them were transferred to local self-government bodies, of which 173 are in communities.
- Sustainability of ECCE financing from government and non-government sources is particularly important for countries with a growing demand for ECCE services. For instance, in Mongolia, concerns such as how to expand kindergarten access, improvement of facilities and equipment and recruitment of qualified teachers are growing with its rapid population growth.

Challenge 3: Absence of Enabling Governance Model and Lack of Coordination

- Quality ECCE services should be comprehensive, integrating education, nutrition, health and social protection, which involves participation of diverse actors and stakeholders from different sectors. At the same time, ECCE governance structure is increasingly decentralized, where a significant portion of the responsibilities is delegated to various stakeholders at different levels. However, the country reports show challenges with policy coordination among diverse stakeholders, including coordinating the planning, implementation and monitoring of ECCE-related policies and budget allocations and expenditures.
- The regional study has identified weak governance and lack of coordination among stakeholders for ECCE in some participating countries (e.g., Fiji and Sri Lanka). In Fiji, there is no legislation related to ECCE provision, and the Ministry of Education has yet to establish a section for ECCE in its system. In Sri Lanka, the "National Policy on ECCD" has not been approved by the Parliament, which has led to a prolonged lack of a coordination mechanism among the Ministry of Education, Ministry of Health and Ministry of Women and Children Affairs.
- Mongolia's report highlighted unclear definitions of roles played by the relevant Ministries involved in ECCE as well as inadequate legal arrangements, and called for more consolidated coordination among relevant government agencies²⁴. The report also stressed the need to enhance coordination between central and local governments as well as among different sectors, including the private sector.

²⁴ Child Protection Strategy (2010-2015), National Children's Committee.

²³ [http://dpe.portal.gov.bd/sites/default/files/files/dpe.portal.gov.bd/page/093c72ab_a76a_4b67_bb19_df382677bebe/PEDP-3%20Brief%20\(Revised\).pdf](http://dpe.portal.gov.bd/sites/default/files/files/dpe.portal.gov.bd/page/093c72ab_a76a_4b67_bb19_df382677bebe/PEDP-3%20Brief%20(Revised).pdf)

POLICY RECOMMENDATIONS

The following policy recommendations have been formulated based on existing literature and findings from the regional study. Governments seeking to strengthen their ECCE sub-sector and improve their ECCE governance may examine these recommendations and consider specific and appropriate policy actions.

Recommendation 1: Increase Public Expenditure in ECCE

- Currently, the percentage of government expenditure on ECCE is below the international benchmark and much lower than other levels of education.

However, given the cost efficiency of investing in early childhood and in order to deliver on the international commitment of ensuring all children receive quality education, government expenditure on ECCE needs to be increased.

- Policymakers can also consider utilizing enhanced government budgets to provide standardized benefits to ECCE facilities, children or families and caregivers as a way of facilitating equitable distribution of resources and access to ECCE services. Some existing case examples of standardized government allowances are shown in Table 4.

Table 4: Standardized government-provided benefits

Government-Provided Benefit	Operation	Sources
Fiji (FEG: Free Education Grant)	<ul style="list-style-type: none"> • Government grant provided to 5 year-old children enrolled in recognized centers²⁵. 	The Ministry of Education
Indonesia (BOP: School Operational Fund)	<ul style="list-style-type: none"> • Funds provided to ECCE centers to cover operational costs. • Targets small-scale private or community-based facilities prioritizing schools with poverty-stricken or handicapped students. 	<ul style="list-style-type: none"> • Central government (Ministry not specified)
Japan (Facility-Type Benefit) Standardized provision of benefit adopted under CSSCC ²⁶	<ul style="list-style-type: none"> • Financial support for children regardless of the type of facility they are enrolled in. • The level of financial support is decided based on their caregivers' income and number of siblings. 	<ul style="list-style-type: none"> • Cabinet Office (50%) • Prefectural government (25%) • Municipalities (25%)
Republic of Korea (Nuri Allowances)²⁷ <ul style="list-style-type: none"> • Standardized allowances provided under Nuri Curriculum for Children (Ages 3-5) 	<ul style="list-style-type: none"> • Financial support for children regardless of the type of facility they are enrolled in. • Amount of financial support varies among public and private ECCE centers considering differing user fees. 	<ul style="list-style-type: none"> • Local education grant transferred to local offices of education by Ministry of Education

Source: Compiled by Consultancy Team based on findings from the regional study (2016)

25 Recognized centers are those that meet the requirements of the Ministry of Education's policy guidelines and are not privately owned

26 Comprehensive Support System for Children and Childcare (CSSCC): Officially launched in Japan from April 2015 as a part of the Integrated Reform of the Social Security and Tax Systems

27 MEST & MOHW. (2012). Guidelines on the Nuri Curriculum for Age 3-5

Recommendation 2: Promote Enabling Governance and Capacity Development

- Resources channeled to ECCE from diversified sources have intensified the need for enabling governance mechanisms to best allocate the resources and to ensure efficient coordination and collaboration among participants. This requires clear legal frameworks and coherent national policies for ECCE.
- Better utilization of resources and budget performance at the school level where the beneficiaries are served can be fulfilled when the concerned actors at various levels have the skills, knowledge and understanding to carry out the necessary tasks. For example, Bangladesh reported the need for systematic capacity building at the school, district and central levels for finance and budget planning, management and accountability.
- Sri Lanka has recognized that ECCE curriculum, teacher recruitment, teacher qualification, pre-service and in-service teacher education, and monitoring and evaluation need to be developed at the national level, as inconsistency therein can deteriorate coherence of the country's ECCE system, potentially leading to less investment due to unpredictability of policy direction and lack of financial transparency.
- With the assistance of developing partners, countries may seek needs assessment and strategic planning to develop or strengthen their ECCE governance in order to best facilitate the ECCE needs under their country circumstances.
- Given stronger authority of local governments and participation of diverse stakeholders due to increasingly decentralized ECCE provisions, capacity building activities and technical assistance provided by developing partners may be necessary in some countries to ensure adequate decision-making

capacity of and close coordination among the diverse stakeholders of ECCE.

Box 1: Case of GO-NGO collaboration in Bangladesh

Bangladesh implemented the GO-NGO collaboration guideline for Universal Pre-Primary Education to provide detailed guidance for all stakeholders. It was approved by the Ministry of Primary and Mass Education in June 2012. All Ministries were involved in collaborative initiatives with NGOs who satisfy the criteria to work with Ministries as specified in the relevant guidelines. Bangladesh ECD Network (BEN) is a forum of GO-NGO collaboration and academic institution active in ECD including pre-school services. A representative of the Ministry of Primary and Mass Education is a member of the Executive Committee of Bangladesh ECD Network (BEN). The Campaign for Popular Education (CAMPE) is a well-established forum of NGOs active in basic education, including primary and pre-school education and is an active member of BEN. BEN and CAMPE play a facilitative and supportive role in promoting different aspects of GO-NGO cooperation as necessary and when asked by the government. This guideline is intended to indicate operational steps and actions to promote GO-NGO cooperation to achieve universal coverage of pre-primary education.

Recommendation 3: Explore Innovative Financing Mechanisms and Partnerships

While increasing public resources for ECCE is crucial, it is often difficult as many governments face limited fiscal capacity. The regional study identified some existing innovative financing mechanisms and partnerships currently operating both in and out of the Asia and Pacific region as shown in Table 5. Policymakers may consider exploring these options in consultation with ECCE experts and practitioners.



Table 5: Innovative financing mechanism and partnerships

	Operation	Actors	Case Examples
<p>Corporate Social Responsibility (CSR)</p>	<ul style="list-style-type: none"> Companies contribute financially to promote ECCE Some companies initiate their own centers or house childcare facilities within their premises 	<ul style="list-style-type: none"> Companies Corporate groups Government agencies in partnership with companies NGOs in partnership with companies 	<p>Sri Lanka (Hemas Holdings'²⁸ Piyawara Project):</p> <p>Hemas Holdings has built 34 Piyawara schools nationwide in order to provide pre-school education.</p> <p>Japan (Stock companies):</p> <p>Some stock companies significantly contribute to promote ECCE by inviting childcare facilities to operate in their premises.</p> <p>Bhutan (Workplace-based Centers):</p> <p>Companies like Druk Green Power Corporation (DGPC), Royal Bhutan Police (RBP) and Dungsam Cement Project invest in construction of the ECCD centers in their workplaces and pay the salaries for the facilitators, while the development partner (UNICEF) and MoE jointly invest in the capacity building.</p>
<p>Per Capita Financing (PCF)</p> <p>Also referred to as:</p> <ul style="list-style-type: none"> Normative Financing 	<ul style="list-style-type: none"> Provides financing for educational institutions per each child Provides minimal volume of budget assignments for educational program implementation 	<ul style="list-style-type: none"> State authorities (salary, training, materials) Parents (meal and care costs) Local self-government bodies (maintenance) 	<p>Kyrgyzstan:</p> <p>Ministry of Education is developing a pilot model for this mechanism. PCF is one of the initiatives of the Education Development Strategy 2020 to be implemented by 2020 for all levels including pre-primary level.</p>

28 Hemas Holdings is one of the largest Sri Lankan conglomerates engaged in the businesses such as manufacturing, health service (hospital), tourism, air services and finance investment.



	Operation	Actors	Case Examples
<p>Partnership among Development Partners</p>	<ul style="list-style-type: none"> Government works with development partners to bring in external funding to provide better ECCE services 	<ul style="list-style-type: none"> National government NGOs Other development partners 	<p>Viet Nam (Innovative Partnership between VVOB and Plan International):</p> <p>Two NGOs (VVOB and Plan International) partnered to support development of ECCE in Viet Nam. This partnership is considered innovative as it employs a twin-track approach; a combination of top-down approach and bottom-up approach. That is, VVOB works with provincial governments while Plan International engages with communities.</p> <p>Bhutan (Save the Children):</p> <p>In 2013-14, MoE, Save the Children and school education formed partnership to finance quality ECCD programs. This financing model focused on assuring quality delivery of ECCD services that catered to the six domains of the development of a child and environment friendliness.</p> <p>Bhutan (UNICEF):</p> <p>In 2014 Royal University of Bhutan, Paro College of Education (PCoE) along with UNICEF and MoE formed partnerships to finance facilitators to upgrade their qualification to diploma in ECCD. The important aspect of this partnership is that most of the ECCD centers will have specialized teachers for the ECCD program, and the first cohort of 30 will graduate in 2018.</p>
<p>Social Impact Bonds (SIB)</p> <p>Similar to:</p> <ul style="list-style-type: none"> Post-Pay Model Results-based Financing Pay-for-Success Model 	<ul style="list-style-type: none"> Government entity contracts a private intermediary to secure funding to resolve a social issue. Service providers receive funding from investors and implement programs. Government pays back original investment and return on investment. 	<ul style="list-style-type: none"> Government entity Private sector intermediary Private investors Social service providers 	<p>United States (Utah High Quality Pre-school Program):</p> <p>Goldman Sachs collaborated with a social service provider and a private investor to finance ECCE through SIB. The partnership financed up to \$7 million, providing a high-impact pre-school program for as many as 3,500 at-risk children²⁹.</p>

29 Goldman Sachs. (2013). *Social impact bond to finance early education: Creating a model to address social challenges without tax dollars*. Retrieved 07/03, 2015, from <http://www.goldmansachs.com/s/esg-impact/places/salt-lake-city/social-impact-bond/>

	Operation	Actors	Case Examples
Conditional Cash Transfers (CCT)	<ul style="list-style-type: none"> Cash is transferred to household members on conditions that they commit to a certain objective (e.g. sending children to school). 	<ul style="list-style-type: none"> Government entity Household members (children and their families) 	<p>Mexico (Oportunidades):</p> <p>In 1998, this CCT program was implemented to alleviate poverty and covered over 5 million families³⁰. Fixed monetary transfers, equal to \$15.50 monthly, are provided for improved food consumption and nutritional supplements for children between the ages of 4 months and 2 years and malnourished children aged 2 to 4³¹.</p>
Partnership between government and workplaces	<ul style="list-style-type: none"> Government provides subsidies to encourage workplaces to operate childcare centers for the employees 	<ul style="list-style-type: none"> Ministry of Employment and Labor Workplaces (public/private) 	<p>Korea (Mandatory childcare centers in selected workplaces):</p> <p>Workplaces of more than 500 employees or 300 female employees are obliged to operate a childcare center. This initiative is innovative, as the government utilizes the financial resources and the premises of workplaces but at the same time provides subsidies for initial set-up, salary and operational costs.</p>

Source: Compiled by Consultancy Team based on findings from the regional study (2016)

30 Ibid

31 http://web.worldbank.org/archive/website00819C/WEB/PDF/CASE_-62.PDF







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