Dear G20 Finance Ministers and Sherpas,

Education is the cornerstone of development. Providing quality education to all children and young people is essential for economic growth and prosperity around the world. However, unless we urgently and significantly increase the quality and quantity of education financing now, we will not come close to achieving inclusive, equitable quality education and lifelong learning opportunities for all (SDG4) by 2030.

By 2030, more than 800 million of the 1.6 billion young people in the world will never go to school, drop out, or not obtain even the most basic skills needed for employment. A transformational shift is needed in the way we invest in education systems if we want a safe, secure and prosperous future for the next generation.

We are calling on the G20 to prioritise education by calling on the World Bank, regional development banks and donors establish an International Finance Facility for Education (IFFEd) which stands to mobilise $10 billion or more annually in new and additional resources by 2020, and upwards of $20 billion by 2030 – an increase of $3.5 billion per year today.

The majority of education financing currently comes from national budgets in low and middle-income countries, and this must continue by governments expanding their domestic tax base and increasing the share of spending on education (to at least 5.8% of GDP and at least 20% of budgets).

International donors also need to increase ODA and education’s share to 15% while channelling one-third of ODA multilaterally to support the Global Partnership for Education (GPE) ($2 billion per year) and fully funding Education Cannot Wait (ECW) to transform the delivery of education in emergencies ($3.85 billion by 2020).

However, the Education Commission reports that even if these aims are achieved, by 2020 the global community will still be $10 billion short of what we need to finance education, and in 2030 we will be over $25 billion short. Filling the education financing gap requires us to mobilise funding beyond traditional donors and the IFFEd will go a long way to bridging this gap and helping to ensure financing is used to best effect. The IFFEd would align with and support additional funding for existing multilateral education financing structures.

Please keep your promise to the next generation of young people and call for the IFFEd to be established by 2018 G20 meeting in Argentina in order to unlock greater financing for education.
Thank you for looking at this urgent request.

Yours faithfully,