

## WB provides \$81m credit for higher edn project

The World Bank will provide US\$ 81 million in credit to Bangladesh for implementing 'Higher Education Quality Enhancement Project (HEQEP)' aimed at improving standard of education at university level, reports UNB.

An Agreement to this effect was signed between the government of Bangladesh and the International Development Agency (IDA) of the World Bank at the Economic Relations Division (ERD) office on Sunday.

Mohammad Mejbahuddin, Additional Secretary of ERD, and Xian Zhu, Country Di-

rector, of the World Bank Dhaka Office, signed the agreement on behalf of the respective side.

The HEQEP will be implemented from 2009 to 2013 by the University Grants Commission (UGC) under the Ministry of Education, with high hopes for upgrading the standards of education at higher levels—a priority task which critics say has been ill managed over the years.

Major objectives of the project are to improve the quality of research and teaching-learning method of

the higher educational institutions, enhance compatibility between the academic studies and learning, which are essential for applying on job market, and strengthen technical and institutional capacity of public universities as well as some of the private universities "on a limited scale".

Besides, steps would be taken for effective improvement of coordinating role of the UGC through further strengthening its institutional capacity, so that it can perform up to the mark.

"The project will promote academic innovation; build institutional capacity and raise the connectivity capacity of the higher education sector," it is stated in the objective of the credit deal.

An Academic Innovation Fund will be made available for all eligible public and private universities on competitive basis to improve the quality of academic activities and outcomes in some of the applied area of studies, as well as to strengthen universities' linkages with national development efforts.

The project will also support the public and private universities through establishing Bangladesh Research and Educational Network, which is a high-performance Information and Communications Technologies (ICT) network providing connectivity between education and research institutions within the country, and global academic community.

It will facilitate academics, scientists and researchers of higher education to integrate them in international collaborative research and catalyze innovation in the country.

The credit is being provided on concessional terms, which will be repayable by the Bangladesh government in 40 years with a grace period of 10 years.

An applicable service charge is 0.75 percent on the withdrawn credit balance and a commitment charge of maximum 0.5 percent on the unwithdrawn balance will be applied based on decision by the Executive Board of the World Bank.

"It is expected that successful implementation of the project would contribute to the quality improvement of education both in public and private universities," says an official release.