

3RD CARIFORUM – EU
BUSINESS FORUM

Trade and Investment in
Higher Education

by

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FOCUS OF INVESTING IN HIGHER EDUCATION

- Why are we investing?
 - Development of population to increase competitiveness
 - Carving a position in the Knowledge Economy
 - Generation of foreign exchange
 - Develop strategic partnerships to foster R&D
- Business of Educating or Business of Education
 - Difficulties that confront us vs. existing opportunities
 - Former looks inward while latter looks outward

BUSINESS OF EDUCATING

- Wide range of programs aimed at national/regional development
 - Historically, not always linked to a strategic plan
- Faculty development to ensure quality
- Student Support Services
 - Emerging field regionally
- Research and Development

BUSINESS OF EDUCATING: FUNDING

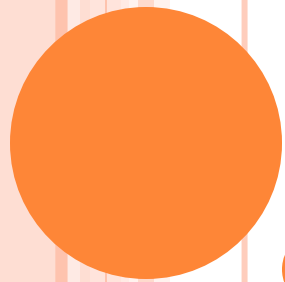
- Heavily reliant on the public purse
 - Increased competition for scarce resources
 - Governmental focus fluctuates between sectors and within sectors even with percentage of GDP constant
 - Agriculture vs. Tourism vs. Education vs. Health
 - Primary vs. Secondary vs. Tertiary vs. TVET
- Dependent on external donor agencies
 - Institutional & Individual subjectivity – Jules (2005)

BUSINESS OF EDUCATION

- Leveraging competitive and comparative advantages to satisfy market demands
 - Requires an internal audit of strengths
 - Necessitates a surveillance of needs
 - Caution: Don't have to be all things to all men
- Regionally – Different approach for MDC's & LDC's

BUSINESS OF EDUCATION – FUNDING

- Forging strategic alliances
 - Incentivizing private investment
 - Entrepreneurs in education sector
 - Beneficiaries of trained workforce
 - Public Private Partnerships



ST. GEORGE'S UNIVERSITY

A Case Study

WHERE WE ARE: GRENADA, WEST INDIES



BUSINESS OF EDUCATION - SGU

- Identification of a demand
 - Demand for medical schools seats outpaces supply
- Comparative advantage
 - English speaking nation within close proximity
- Political Will
 - Governmental support
- RESULTS:
 - Largest medical school regionally
 - More U.S. residency spots than any other school
 - 1% of all physicians in the U.S. are SGU grads
 - Recent investment of \$750M USD (NY Times)

BUSINESS OF EDUCATION - SGU

- Model evolved from private investment to PPP
 - Introduction of undergraduate programs
 - Tax concessions converted to scholarships
 - Direct cash contributions to Government
 - Partnership with GTA in marketing Grenada
 - Largest private employer
 - 20% of Grenada's GDP

FORECASTING OPPORTUNITIES



LESSONS FOR INVESTMENTS

- Focus on satisfying demands in areas of strength
 - Tourism, culture, cuisine, marine, herbal medicines
- Creating vertical and horizontal linkages
 - Medical tourism, ESL
- Ensure transportability of qualifications
 - Caricom Qualifications Framework
- Direct versus indirect Recruitment strategies
- Regional strategy with Centers of Excellence

THANK YOU!!

A group of young girls are captured in motion, running in what appears to be a race or a community event. They are wearing vibrant, multi-colored dresses with various patterns like flowers and geometric shapes. Some girls are wearing headscarves. The girls are wearing white sneakers, and their expressions show focus and effort. The background is slightly blurred, emphasizing the movement of the runners.