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PAYING TO IMPROVE GIRLS' EDUCATION – INDIA'S FIRST DEVELOPMENT IMPACT BOND



Introduction

The case study in concern in this paper is known “Paying to improve Girls’ Education – India’s First Development Impact Bond.” The Development Impact Bond was designed in 2015 to make changes in the learning assessment as well as girl child enrollment in Rajasthan India. It is for this reason that this method of financing, which brings together investors, service providers as well as outcome funders, has the potential of solving enduring issues of inequity in education.



The background of the slide is a detailed historical painting of a coastal city, likely Constantinople, featuring a large harbor with numerous sailing ships, a city built on a hillside with domed buildings, and mountains in the distance under a cloudy sky. The painting is framed by decorative corner elements in the top left and right.

Key Challenges

Several issues have hit the Indian education system especially the rural areas education. Some girls do not attend school or early drop out due to financial burdens, learning cultural values, and poor facilities to support the girl child education. They compound the existing inequalities that are witnessed between the male and female candidates.



Success and Learnings

In the case, the targets of the program were surpassed and hence the purpose of the program was effectively achieved. As for the enrollment rates they increased, not mentioning the enhancement of the students' learning outcomes. This proves that with the availability of funds, DIBs has the capacity of establishing a sustainable complementary funding model for social causes.



Conclusion

The first Development Impact Bond implemented for the education of girls in India can be used as a model for creating further bonds for enhancing educational results through the use financial innovations. Thus, the case offers important implications for understanding the processes underlying the effective collaboration of stakeholders to fulfill social impact objectives.

RESOURCE

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