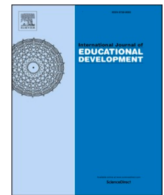
International Journal of Educational Development 103 (2023) 102931

Contents lists available at ScienceDirect

International Journal of Educational Development

journal homepage: www.elsevier.com/locate/ijedudev



Transforming the financing of education at the mid-point of the sustainable development goals

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ARTICLE INFO

Keywords:
Finance
Tax
Debt
Austerity
Wage-bills

ABSTRACT

The failure to address strategic issues in the financing of education is undermining progress towards SDG4. The Heads of State 'Transforming Education Summit' (TES) at the United Nations General Assembly in September 2022 outlined a progressive new agenda on financing. This new agenda includes recommending a much deeper engagement by the education community, nationally and internationally, in addressing action on tax reform, action on debt and action on wider macroeconomic policies around austerity. The TES finance agenda calls for a more strategic dialogue on financing between different ministries and argues that education spending needs to be understood as investment not consumption. Whilst it is now clear what needs to be done to transform the financing of education, little progress has been made over the past year in assuming this bold agenda.

1. Introduction

At the halfway point towards the 2030 targets of Sustainable Development Goal 4 it is clear that there is a serious shortfall in the financing of education. The Covid pandemic exacerbated the financing crisis (World Bank, 2020) that was already widely flagged. Despite the fact that the 2016 The Learning Generation report (Education Commission, 2016) emphasised that 97 % of education financing comes from domestic sources, most attention continues to be placed on the need to mobilise more external funding, estimated at $97 billion a year (UNESCO, 2023). This excessive focus on donors rather than domestic financing was challenged at the Transforming Education Summit (United Nations, 2022a). In particular the TES Discussion Paper on Financing (United Nations, 2022b) focused on the urgent need for international action on tax, debt and austerity to unleash domestic financing for education. This focus was crystalised in the Call to Action on Financing Education (United Nations, 2022c) agreed at the UN Heads of State Summit on 19th September 2022. This Summit was the highest level education meeting ever – convening Heads of States on an unprecedented scale to talk about the education crisis. The bold agenda laid out at TES calls for the education community at national and international levels to engage in much more strategic dialogue and action on financing, including through addressing tax justice, debt justice and the need to end the use of austerity policies. If SDG4 is to be achieved alongside other SDGs, attention needs to be paid to increasing the 4S's of education budgets:

- The **Size** of government budgets overall (determined by tax, debt, macro-policies, trade etc.)
- The **Share** of national budgets dedicated to education (at least 15–20 %, as outlined below)
- The **Sensitivity** of education budget allocations – driven by an evidence-based approach to equity and efficiency
- The **Scrutiny** of education spending in practice – so resources are tracked (especially in the most disadvantaged communities, data quality is improved and the capacity to use data is enhanced.

In general, when domestic financing of education is discussed the focus has been on the need for countries to spend at least 15–20 % of national budgets on education – as articulated in the Education 2030: Incheon Declaration and Framework for Action (UNESCO, 2015) agreed in 2015. Clearly, budget shares are important and some countries fall significantly short against this indicator, but a focus on increasing the share of the budget for education creates some tensions with other sectors such as health, water, sanitation, transport, energy and agriculture. Other sectors also have ambitious goals within the overall framework of the Sustainable Development Goals (United Nations, 2015) and all of them have some significant inter-dependencies with education so it makes little sense for education to compete with them. Shifting the focus to the size of the overall budget creates a more positive dialogue with other sectors, all of which stand to gain from increases in overall government revenue which, given the inter-dependencies, can actively help with advancing towards SDG4. There were five urgent actions

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https://doi.org/10.1016/j.ijedudev.2023.102931
Received 13 October 2023; Accepted 31 October 2023
Available online 6 November 2023
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called for in the TES finance agenda which could be particularly transformative– relating to debt, tax, austerity, paradigms, and strategic dialogue.

2. Action on debt

Many countries are facing a debt crisis, spending more on servicing their debts than they do on education or health. Many of these debts are historic, incurred by previous governments, including by past dictators; some are hangovers even from the colonial era (Debt Justice, 2023) and others incurred owing to unfair WTO trade rules (ActionAid, 2020a) or the proliferation of public-private partnerships that have saddled governments with debt risks whilst incentivising private partners. Today the debt crisis is more complex than it was in the late 1990s as an increasing amount of external debt is owed to private banks and to China (ActionAid 2020a), rather than to the IMF – but the crippling effects of debt are the same. An analysis of trends across 60 countries,(Debt Justice, 2020) found that countries paying over 18 % of government revenue in debt servicing, cut public spending by 13 % whilst countries with lower debt payments increased public spending on average by 14 %. In the most recent analysis of 89 partner countries of the Global Partnership for Education (see Breaking out of the Bubble to Transform Education Financing, ActionAid, 2023a), 12 countries were found to be in debt distress, 25 at high risk of debt distress, and 27 at moderate risk of debt distress. This same research found that 25 countries were spending more on debt servicing than on education.

The TES Finance Paper calls for Action on Debt, observing: '*It is clear that action on debt renegotiations and even debt write-offs for countries in debt crisis urgently needs to be accelerated. Any country that spends more on debt servicing than on education ought to be prioritised.*' (United Nations, 2022b). The challenge, however, is that education does not have a significant voice in national or global discussions on debt. At the national level education actors need to be bolder in adding their voice to calls for debt relief, restructuring, and in some cases, cancellation, as this could transform the financing available for education. Debt swaps for education can offer a temporary alleviation, as proposed under the Debt2Ed modality (GCE 2022), but cannot replace the need for longer term structural changes. Internationally, the education community needs to be active in documenting the devastating impact of debt servicing on the achievement of education goals, and should raise the impact of debt on education in international forums, including in IMF / World Bank annual meetings and G7 and G20 meetings – demanding that all actors (including private banks) come to the table to find a solution. A strong education voice in debt negotiations can add both moral weight and urgency.

3. Tax justice and education justice

Action on tax is probably the most critical area to transform the financing of education - as most domestic financing comes from tax revenues and tax revenues are often lower than they could be. The average tax-to-GDP ratio in low income countries is 16 %; many middle-income countries are closer to 25 % or 30 %. The OECD average is 33 %, and Scandinavian countries tend to be over 40 %. In a key IMF paper (IMF, 2019) on how to finance the SDGs, it is recommended that most low and middle income countries could increase their tax-to-GDP ratios by five percentage points by 2030. The most recent research (ActionAid, 2023a) shows that if the 89 partner countries of the Global Partnership for Education followed this advice and increased their tax-to-GDP ratios by five percentage points, they could raise an additional US$ 455 billion every year. If 20 % of this $455 billion was allocated to education that would raise over $93 billion for education *every year* - enough to transform education systems. That would also leave $362 billion every year for investing in health, water and the achievement of other SDGs – creating a rising tide of funding for the wider development agenda.

However, it is important to raise taxes in the right ways, ensuring they are **progressive** (ActionAid, 2018) so the largest contributions are made by the wealthiest individuals and companies. As the TES paper observes, '*Whilst targeting the wealthiest 0.1 % and 1 % is vital, a fairer system will also pass some burden to the better-off 10 % or 20 % in order to build a more equitable system.*' (United Nations, 2022b). It does not make sense to just look in an isolated way at progressive spending on education if the revenue for that spending is collected in ways that pass the burden on to the most excluded groups in society and thus causes harm. This need to balance progressive revenue collection and progressive spending is even clearer in respect of gender – which has rightly become a major priority (UNGEI, 2023) for most education actors. Taxes need to be raised in ways that are **gender-responsive** (GA4TJ, 2021) - so women and girls are not disadvantaged, as they often are, by regressive taxes such as value added tax (ActionAid, 2018). In the context of the climate crisis, it makes sense to focus also on taxes that are **climate sensitive** (TJN, 2023), designing taxes that will incentivise sustainability and discourage behaviours that accelerate the climate crisis. The precise balance of taxes to be used in any specific country will depend on the present tax system and the shape of the economy – but there is scope for ambitious and progressive reform in every country. At the country level, ministries of education should engage in an active discussion with other sectoral ministries and civil society organisations on how education should link with those in other sectors, to demand such tax reforms – ideally creating a strategic and cross-sectoral dialogue with ministries of finance. It is not necessary for everyone to become a tax expert in order to make a compelling case for tax reform.

There are, however, some limits to the potential for national action on tax reforms as present global tax rules, set for the past 60 years by the OECD club of rich nations, facilitate illicit financial flows and tax avoidance (UNCTAD, 2020) by the wealthiest companies and individuals – who are able to hide their profits and wealth in tax havens (The World in Data, 2023) The TES paper thus acknowledges that national actions on tax '*need to be matched by international action to agree on a global asset register, reduce illicit financial flows, close tax havens and support a representative and inclusive UN process for setting global tax rules*.' Three months after TES there was a major breakthrough in this regard, with the UN General Assembly unanimously voting (GA4TJ, 2022) to change the way in which global tax rules are set and enforced – starting the process of moving the rule-setting powers away from the OECD to a more representative and inclusive process under the UN. There are many progressive proposals for a United Nations Convention on tax (Eurodad, 2022) that could transform the global landscape- as laid out in the UN Secretary General's August 2023 report (UNGA, 2023). Such an ambitious global reform agenda needs the global education community to join others to champion the change. Connecting education and tax justice movements (ActionAid, 2022) can help lay the foundations, because the case for tax justice is enhanced when people see how tax is crucial for financing the SDG. There are also many areas where new global taxes are being explored – including windfall taxes on excess corporate profits (Oxfam and ActionAid, 2023), wealth taxes on capital, land or property (Oxfam et al., 2023), financial transaction taxes on capital flows between countries (Brookings, 2020) and various forms of carbon taxes (Christian Aid, 2023). There is a compelling case that 20 % of the revenues raised from such taxes should be earmarked for education – but this case will not be won if education actors are not at the table in the negotiations.

4. Austerity and public sector wage bills

A third critical area of action relates to austerity policies, and, in particular, the continued widespread use of public sector wage bill constraints – where governments are routinely under pressure to reduce the percentage of GDP spent on the salaries of the government workforce (including teachers, health professionals and other public sector workers). The International Monetary Fund (IMF, 2023a, 2023b) has significant influence over the economic policies pursued by

governments around the world, sometimes through its power as the lender of last resort, imposing conditions on bail out loans, but much more widely through the coercive policy advice contained in its six-monthly Article IV Consultations (IMF, 2022) with every country. Rich countries often ignore the IMF policy advice where it clashes with the political interests of the ruling party, but low- and even middle-income countries find it hard to avoid the 'advice' if they want to be seen as a credible location for foreign investment. Despite some shifts in global rhetoric, including declaring that neoliberalism may have been oversold (IMF, 2016) and claiming Covid-related loans were condition-free (ActionAid, 2020b), in practice the IMF policy advice has seen little change over the past 40 years (ActionAid, 2020a) since the days of Structural Adjustment Programmes. When there is limited fiscal space, rather that advise countries to expand tax revenues, the IMF default is to recommend austerity policies, cutting public spending. As education is one of the largest spending items in any government budget, education often suffers disproportionally. In practice, the IMF policy guidance (often called a policy steer or policy directive) is often even more specific, routinely suggesting cuts or freezes to public sector wage bills (ActionAid, 2021)Teachers are the largest group on the wage bill, so, again, education suffers (Education International and ActionAid, 2022) there is no money to pay for more teachers (even if there are shortages) and no money to pay teachers more (even if they are underpaid).

ActionAid's research (ActionAid, 2021) with Public Services International and Education International looked at the latest IMF Country Advice in 2021 across 15 countries. All countries were given a steer to cut and/or freeze their public sector wage bill for three or more years, and eight of them for a period of five or six years. This amounted to cuts of nearly US$10 billion – the equivalent of cutting over 3 million primary school teachers. This research found no clear logic, rationale or evidence that the IMF can refer to in order to justify when cuts or freezes are needed to public sector wage bills – or how much cutting is enough. For example, Zimbabwe, with a public sector wage bill at 17.1 % of GDP, was advised to cut, as was Ghana at 8.7 %, Senegal at 6.5 %, Brazil at 4.6 %, Nepal at 3.7 %, and even Nigeria at just 1.9 %. There are clear alternatives. A one-point rise in the percentage of GDP spent on the public sector wage bill would allow for the recruitment of 8 million new teachers in the 15 countries studied, and this could be financed through expanding tax revenues – as the IMF's own policy analysis (IMF, 2019) recommended.

The TES Call to Action on finance urged '*the International Monetary Fund (IMF) and other international financial institutions to remove existing obstacles such as public sector wage constraints that prevent increased spending on education; and [to] champion policies that will allow significant new recruitment of professional teachers wherever there are shortages'* (United Nations, 2022c). Sadly, despite being invited to TES to discuss this, the IMF Managing Director cancelled at short notice (CNN, 2022) and subsequent requests by the High Level Steering Committee of SDG4 for a serious dialogue on education with the IMF have still failed to bring the IMF to the table. This lack of engagement needs to change because it is impossible to transform education financing if the global actor that has most power to determine the overall financing available refuses to engage.

5. Changing the paradigm – investment not consumption

Most governments are caught up in a cycle of short term planning, within which spending on education is seen as pure consumption because there is no return on the investment within the planning time frame. In the political sphere, governments rarely plan beyond the timeframe of a term in office – usually between 4 or 5 years. In the economic sphere, Ministries of Finance are urged by the IMF to develop Medium Term Expenditure Frameworks – usually over a 3–5 year period. If you take a longer time frame of ten or fifteen years, then spending on education is probably the soundest economic investment (CNBC, 2022) a country could make in its development – yielding positive outcomes in terms of economic growth, job creation, health outcomes, poverty reduction and gender justice. The TES finance paper argues: '*Creative ways need to be found to explicitly register and factor in the long term returns to investment in education within short term economic and political cycles.'* (United Nations, 2022c).

There is a positive cycle that comes from investing in early years of education and moving towards a universal, high-quality, affordable health, education and childcare system - which can yield up to a $17 return for society (FEPS, 2020) for each dollar invested. The TES call is clear, there is a need to *'create new norms and formulas to help Ministries of Finance and Governments as a whole factor in long-term returns to investment in education so that education spending is not seen purely as a consumption expenditure in medium term expenditure frameworks and other planning/budget documents'* (United Nations, 2022c). The IMF would be well placed to do such work but in the past year there is no significant work that has been done in this regard.

6. Building a strategic dialogue

Most Ministries of Education feel profoundly disempowered in their relationship with Ministries of Finance, and most global education actors feel intimidated by and powerless in front of the IMF. At the national level, education ministries might argue for small increases to their annual budget, but they are rarely engaged in a strategic discussion about how significant increases in investment could be achieved. Education voices are largely silent in the debates on tax or debt or austerity. When the IMF are in discussions with Ministries of Finance there is no seat for education, and very rarely any significant attention is paid to education needs. For example, ActionAid found no evidence that data on shortages of teachers or nurses (e.g. from UNESCO or WHO) was looked at by the IMF when recommending cuts or freezes to public sector wage bills. TES recommended: '*New processes, practices and incentives that lock in a new form of dialogue nationally and internationally will have to be sought, including greater collaboration between Ministries of Finance and Ministries of Education.'* At a global level, the Finance Working Group of the High Level Steering Committee on SDG4 has developed an advocacy plan to advance the TES finance agenda, which includes opening a dialogue on all the issues discussed above with the IMF – but this has not yet yielded results.

7. Conclusion

The Global Campaign for Education (GCE, 2023a, 2023b)mobilised it its national education coalitions in over 100 countries during a Global Action Week (GCE, 2023a) on Decolonising the Financing of Education (ActionAid, 2023b) in May-June 2023, reminding Heads of State and Ministers of Finance about the commitments in the TES finance agenda (United Nations, 2022c). The framing around 'decolonisation' drew attention to the power dynamics that continue to structure the financing available for education and other SDGs. The IMF, which is the apex body shaping the resources available for education, has voting rules (IMF, 2023b) and quotas that determine how policies are agreed and decisions made, that were set before most African countries achieved independence, ensuring the wealthiest countries retain the power to shape the economies of low and middle-income countries. Austerity remains the default recommendation, regardless of the impact on development goals. Countries in debt crisis are still required to negotiate on a case by case basis with the IMF, ignoring the wider systemic causes of debt crises. Meanwhile, the OECD (OECD, 2023) have determined global tax rules for the past 60 years, profoundly affecting the capacity of low income countries to stop illicit financial flows (Africa Union, 2015). These global actors have a dramatic impact on domestic resource mobilisation, which is the source of 97 %of education financing (Education Commission, 2016). In overall terms, international aid and loans play a small role in financing education.

The Transforming Education Summit Call to Action on Financing Education (United Nations, 2022c) laid out a clear and bold agenda for national and global action on tax, debt and austerity. This call to action provides a powerful foundation - but it requires education actors to break out of the education bubble! (ActionAid, 2023a). Of course attention needs to be paid to the share of national budget spent on education, the sensitivity of budget allocations, and the scrutiny of spending in practice – and there are some excellent practical resources for supporting this (GCE, 2022), but without attention to the overall size of government budgets it will be difficult to make transformative breakthroughs. Attention to the overall size of government revenues creates a win-win agenda for transforming education financing alongside transforming the financing of other SDGs.

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