



CFTE Centre for Finance, Technology and Entrepreneurship

**CFTE ACADEMIC AND
INDUSTRY PAPER
SERIES**

**The Role of the
Government in Education**

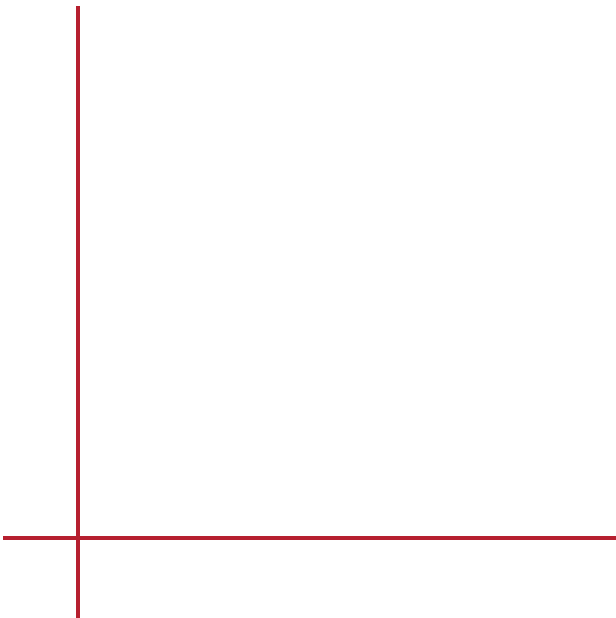


CFTE

CFTE is an education platform supported by senior leaders from the largest institutions, startups and universities. It addresses the needs of professionals in finance and technologists to upskill in a rapidly changing industry being transformed by emerging technologies.



This is part of CFTE Academic and Industry Papers Series. We curated & select some of the worlds leading research on the topic of finance and technology.



The Role of the Government in Education

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We welcome you to participate in our academic and industry paper

COVID-19 has accelerated the growth of digitalisation in organisations. A new survey by McKinsey revealed that the health-crisis has sped up the adoption of digital technologies that would have otherwise taken several years, and these transformations are here to stay. This has resulted in the widening of the skills gap for the whole population and has also created a digital divide in accessing education. Working with the government in educating the workforce and bridging this gap has never been more important.

Access to education is not only a fundamental human right, it also has a significant positive impact on society both economically and in terms of social well-being.

In the UK, recent estimates suggest that each additional year of education is associated with an 18% – 35% higher GDP per capita. While resources have been notoriously tight over the last few years, governments typically stand to get more back from their investment in education as compared to how much they fund in the first place.

Whilst education investment is important, it is also important to think about the disruption of workforces caused by AI technologies and automation. This makes lifelong learning now more essential than ever, as employees stand the risk of losing relevance and competitiveness within the industry if they are not up to date with recent developments.

Though the skills gap existed before the crisis, the pandemic has worsened the problem. For governments too, this issue is significant as the skills mismatch has resulted in a productivity loss increase from 6% to 11% and would result in unrealized GDP of \$18 trillion by 2025, as researched by BCG.

This makes it quite clear that education is a crucial social resource.

I would like to call for policy makers, industry experts, academics to contribute to an academic paper and to discuss the different methods in which governments have been supporting the digitization of their learning policies.

From certification to implementation, subsidies to foster innovation. Your submission will need to articulate the ways & tools available for governmental leverage to catalyse this transition towards online education. Ideas would lead to some of the discussions around:

- Best practices for efficient and affordable education system that leverages on digital and traditional methods
- Frameworks for adult education and lifelong learning in an environment of fast changing skills requirements

- Examples of high impact initiatives that leverage on technologies, whether in secondary, higher or professional education
- Best practices of collaboration between government, public and private institutions to successfully transform education
- Approaches to identify relevant competencies and skills in shorter technology cycles

Other topics are welcome too, provided they address the role of government in the transformation of education / lifelong learning.

1. Government and methodology of upskilling workforce to stay relevant. Share some of the solutions and highlight best practices to implement a digital education programme at the scale of a country.
2. The experience of analysing education policy within a social, economic and political context
3. Showcase potential alternative models of education within institutional and non-institutional contexts

For anyone interested, please get in touch with us, if you'd like to contribute.