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10,000 WOMEN

Executive Summary

Goldman Sachs announced today a significant new initiative that has two goals: increasing the number of underserved women receiving a business and management education and improving the quality and capacity of business and management education around the world. Expanding the entrepreneurial talent and managerial pool in developing and emerging economies – especially among women – is one of the most important means to reducing inequality and ensuring more shared economic growth.

The initiative has six components:

- ***10,000 Women Over Five Years Will Receive a Business and Management Education:*** Over the next five years, Goldman Sachs will support partnerships with universities and development organizations that will lead to 10,000 women receiving a business and management education. The initial partnerships will fund business and management education certificates in countries around the world. These innovative certificate programs are pragmatic, flexible and shorter term and will help open doors for thousands of women whose financial and practical circumstances prevent them from ever receiving a traditional business education. These programs will provide women with the opportunity to develop specific skills, such as drafting a business plan, accounting, public speaking, marketing, management and accessing capital. There will also be a select number of MBA and BA scholarships funded.
- ***Build Quality and Capacity Through Global Business Sister School Partnerships:*** To strengthen the quality and capacity of business schools in developing nations, Goldman Sachs will support new partnerships between business schools and universities in the United States and Europe and business schools in developing and emerging economies. Through these partnerships, the schools will collaborate to train professors, exchange faculty, develop curriculum and create local case study material.
- ***Establish Mentoring and Post-Graduation Support for Women Entrepreneurs:*** In addition to funding tuition for business and management education, *10,000 Women* will seek to establish mentoring and networking channels for women and to encourage career development opportunities that will extend the benefits of the program beyond the classroom, leveraging the overall impact of their educational experience.
- ***Work with Leading Research and Women's Development Organizations:*** Many outstanding organizations are working on the ground to give girls, young women and potential entrepreneurs a sense of their future potential. *10,000 Women* will work with these organizations to better understand the local challenges these girls and women must overcome so more of them can ultimately realize their potential through access to greater economic opportunity.
- ***Develop Partnerships in the United States to Help Disadvantaged Women:*** As part of *10,000 Women*, Goldman Sachs will establish parallel programs and partnerships to provide more business and management education for disadvantaged women in the United States.
- ***Commit \$100 Million in Addition to the Time and Dedication of Goldman Sachs People:*** Goldman Sachs will commit \$100 million over the next five years to *10,000 Women*. In addition, the people of Goldman Sachs will contribute their time and expertise through classroom instruction and mentoring.

Initial Academic Partners:

- American University of Afghanistan
- American University in Cairo
- Brown University
- Columbia Business School
- Harvard Business School
- Indian School of Business
- Pan-African University, Nigeria
- School of Finance and Banking, Rwanda
- Stanford Graduate School of Business
- Thunderbird School of Global Management
- United States International University, Kenya
- University of Cape Town Graduate School of Business
- Judge Business School, University of Cambridge
- University of Dar es Salaam, Tanzania
- William Davidson Institute at the University of Michigan
- The Wharton School of the University of Pennsylvania

SUMMARY OF INITIAL ACADEMIC PARTNERSHIPS

U.S./U.K. Partner School	Developing Country Partner School	Planned Initial Activities	Projected 5-Year Total
The Wharton School of the University of Pennsylvania	American University in Cairo; Cairo, Egypt (AUC)	<ul style="list-style-type: none"> ▪ Wharton and AUC will work together to create a 5-week certificate program focused on professional leadership, management, and entrepreneurial skills including: accounting, market research, marketing, accessing capital, writing a business plan, strategic planning and e-commerce. ▪ Participants will receive an accredited certificate in a rigorous, module-based curriculum that includes field work with local businesses and connectivity to mentor networks. 	500 women
The Wharton School of the University of Pennsylvania	ALL	<ul style="list-style-type: none"> ▪ Knowledge@Wharton, an online research journal, will serve as a portal to deliver content about business, management, entrepreneurship and other topics to all partner institutions globally. ▪ This online resource will provide business research, data and insight to faculty members at partner business schools in developing countries. It will also deliver customized, supplementary curriculum content to women entrepreneurs in emerging economies. ▪ Wharton will partner with business schools in Mexico and Brazil to develop locally relevant case studies. Working with local faculty, Wharton will strengthen capacity to produce case writing. 	N/A

U.S./U.K. Partner School	Developing Country Partner School	Planned Initial Activities	Projected 5-Year Total
The Wharton School of the University of Pennsylvania	Indian School of Business; Hyderabad, India (ISB)	<ul style="list-style-type: none"> Wharton and ISB will establish a partnership to strengthen the quality of curricula and teaching capacity of faculty in select business schools across India. Activities may include faculty trainings and case writing consultation, with a special focus on identifying and supporting emerging women entrepreneurs. 	N/A
N/A	Indian School of Business; Hyderabad, India (ISB)	<ul style="list-style-type: none"> ISB will create a certificate program for underserved small business entrepreneurs, with a focus on learning through application. 	250
Harvard Business School	Business Schools Throughout India	<ul style="list-style-type: none"> Harvard Business School will expand their existing efforts through the Colloquium on Participant-Centered Learning to provide “Training the Trainers” programs for business educators from India. This program engages business school deans, department chairs and senior faculty from emerging economies to learn the case method of teaching business education. The program also helps educators learn how to conduct field-based research, write their own case studies and integrate technology into teaching, as appropriate. Scholarships will fund opportunities for professors from business schools across India who would not otherwise be able to afford to participate. 	N/A
Columbia University Business School	United States International University; Nairobi, Kenya (USIU)	<ul style="list-style-type: none"> Columbia and USIU will work together to strengthen faculty training and expertise at USIU through curriculum development, Columbia faculty visits, case study writing and research projects. 	TBD
Columbia University Business School	University of Dar es Salaam; Dar es Salaam, Tanzania (UDSM)	<ul style="list-style-type: none"> Columbia and UDSM will work together to build management capacity at UDSM by supporting curriculum development, faculty development, the creation of case study models and research projects. The partnership will also create two new certificate programs in entrepreneurship and management within their existing entrepreneurship center. 	500
Stanford Graduate School of Business	TBD	<ul style="list-style-type: none"> Through its Center for Entrepreneurial Studies, Stanford Graduate School of Business will develop case studies focused on developing country entrepreneurs to be taught in-country and at Stanford. Additionally, Stanford Graduate School of Business will explore opportunities to train local faculty in case method development within developing country business schools. 	N/A
William Davidson Institute at the University of Michigan	School of Banking and Finance; Kigali Rwanda (SFB)	<ul style="list-style-type: none"> Michigan and SFB will develop a two-track business education program. The first provides scholarships and housing assistance to women pursuing undergraduate business degrees at SFB; the second is an intensive training and coaching program for potential women entrepreneurs. The program will offer 4-year BA and 6-month certificate programs for qualified but underserved women. 	375
Brown University	University of Cape Town Business School; Cape Town South Africa (UCT)	<ul style="list-style-type: none"> Brown and UCT will develop a course in technology innovation focused on providing individuals with the skills to leverage technology towards creating competitive businesses. 	220

U.S./U.K. Partner School	Developing Country Partner School	Planned Initial Activities	Projected 5-Year Total
Brown University	University of Cape Town Business School; Cape Town South Africa (UCT)	<ul style="list-style-type: none"> ▪ The course will be piloted at the graduate level at UCT but will be adapted to reach a wider audience. All participants – both graduate students and underserved individuals – will likely receive a certificate upon completion. ▪ UCT and Goldman Sachs will expand their Raymond Ackerman Academy of Entrepreneurial Development 6-month program into Soweto to enable deserving young women to strengthen their business skills and receive certificates upon completion. 	
Thunderbird School of Global Management	American University of Afghanistan; Kabul, Afghanistan (AUAF)	<ul style="list-style-type: none"> ▪ Thunderbird and AUAF will create a certificate program for basic entrepreneurial training in the classroom and interactive distance learning, guest seminars and mentoring. ▪ Thunderbird will “Train the Trainers” to develop the necessary expertise among local professors who will administer classes. Guest lecturers from Thunderbird faculty and its alumni community will also participate. 	460
N/A	Pan-African University; Lagos, Nigeria	<ul style="list-style-type: none"> ▪ Expand well-established 5-month certificate program at the Enterprise Development Services (EDS) that uses a hands-on case study approach to develop core skills of women owners of small and medium-sized businesses, such as sales and marketing, strategies for growth and writing a business plan. ▪ Goldman Sachs will provide scholarships for additional women, expanding access to those who would otherwise be unable to afford the tuition. 	250
University of Cambridge	*Camfed	<ul style="list-style-type: none"> ▪ The Judge School, Cambridge Assessment and Camfed, working with educational institutions in Zambia, will create two innovative certificate programs for female high school graduates. ▪ The first certificate will cultivate basic business literacy, entrepreneurship and leadership development through an intensive summer residential program for young women who have just graduated from high school. ▪ The second certificate will be a part-time, two-year certificate program for women who are employed or enrolled in post-secondary career training as nurses and teachers to augment their skills with financial management and entrepreneurial training. The program will also offer coaching, personal development and networking resources. 	560**

* Camfed is an international organization devoted to eradicating poverty in Africa through the education of girls and empowerment of young women.

**Reflects 3-year projections

BACKGROUND ON 10,000 WOMEN

I. Why Support Business and Management Education in Developing and Emerging Economies?

The World Bank's private sector arm, the International Finance Corporation, stated in 2006 that:

“High-quality management education is crucial to building the foundation for economic growth and poverty reduction, and for assisting with the development of capital markets in emerging economies. Institutional strength is also linked to leadership and the quality of skills. The belief is fast gaining ground that the quality of a country's or region's managerial class is a key factor in determining competitiveness.”¹

In 2007, the World Bank released its new strategic report for Africa, “Expanding the Possible in Sub-Saharan Africa: How Tertiary Institutions Can Increase Growth and Competitiveness,” asserting that “A more knowledge-intensive approach to development is not an option for African countries. It is the only path which is likely to lead to sustained outward-oriented development, given the evolving circumstances in Africa and the global economy. This report maintains that a knowledge-intensive strategy requires a greater focus on tertiary education and on research.”² President John Agyekum Kufuor of Ghana has said that, “Education, particularly higher education, will take Africa into the mainstream of globalization.”³

Nadereh Chamblou, the lead author of the 2007 World Bank Report, *The Environment for Women's Entrepreneurship in the Middle East and North Africa*, found increased knowledge and entrepreneurship to be critical for Middle East regional growth. She commented, “Female entrepreneurs can become an engine of growth. Women's entrepreneurship could help the region meet its challenges because empowering women and diversifying the economy can go together – and help the region meet the critical challenge of creating more and better jobs.”⁴

Despite a growing recognition of the need for greater managerial talent in poor nations and an understanding that a broader managerial and entrepreneurial pool can help spur shared economic growth, the cause of business and management education for women in emerging economies has received relatively less attention. As Guy Pfeffermann, former Chief Economist of IFC and now head of MERC (Management Education and Research Consortium) and a consultant on this project, has written: “Networks of business schools and their graduates can be major drivers of innovation, improved corporate governance and economic efficiency in emerging market economies.”⁵

10,000 Women is designed to be a significant step in closing this gap and creating a sharper focus on this dimension of development. In crafting this new partnership, Goldman Sachs is driven by two specific goals:

- (1) Helping remove some existing barriers to women who are trying to reach their potential as entrepreneurs and managers;
- (2) Creating greater educational opportunity that will have a powerful multiplier effect on economic growth, income gains and the health and education of children.

II. Why Focus On Providing Business and Management Education to 10,000 Women?

A critical – yet often overlooked – condition for reducing inequality and ensuring that the benefits of globalization are more widely spread is a robust and growing class of entrepreneurs, managers and financial leaders in developing countries – especially one that promotes opportunities for women.

Nobel laureate Amartya Sen argues that “the changing agency of women is one of the major mediators of economic and social change....Nothing, arguably, is as important today in the political economy of development as adequate recognition of political, economic and social participation and leadership of women.”⁶

Quality business and entrepreneurial education, and, therefore, the number of entrepreneurs and managers, are in short supply in the developing world. Among the 50 major business schools in Africa, only 2,600 women are currently enrolled in local MBA programs – a continent of 900 million people.⁷ Women account for half of the world’s population and half of its talent. The costs of not developing and using this talent are enormous.⁸ The breadth of an emerging economy’s entrepreneurial class, as well as its inclusion of women in the economy, is essential for nations to embrace the global economy while achieving shared growth at home.

As new Goldman Sachs research recently released confirms, investing in education for women may have the highest social return of any investment, when one considers the range of income and health outcomes for such women and their families. Investing in girls’ education leads to increased wages for individuals⁹ as well as faster economic growth for a country.¹⁰

It is also now well known from a wealth of cross-country and individual country studies from Africa, Asia and Latin America that women with more education have smaller, healthier and better-educated families.¹¹ Increasing the education of women leads to decreased fertility rates,¹² improved health outcomes for infants and children¹³ and increased educational opportunities for their children.¹⁴ Educating women is also associated with greater political participation and the promotion of democracy.¹⁵

Benefits of Entrepreneurial and Managerial Education for Women: There are many reasons to believe that opening doors to entrepreneurial and business education can have similarly large effects. The World Bank’s Task Force on Higher Education and Society has found that since professional women tend to be less internationally mobile than their male counterparts, increasing the share of investment in their education may have positive impacts on reducing the brain drain.¹⁶ A joint study by the ILO and the Tanzania Ministry of Industry and Trade, entitled *Tanzanian Women Entrepreneurs: Going for Growth*, found that 128 women entrepreneurs in Tanzania had created 983 jobs, of which 752 were full-time paid jobs (an average of 5.9 per enterprise), thus demonstrating that women entrepreneurs can be a significant force in employment creation, both for family members and others.”¹⁷

III. Reaching the Most Disadvantaged Women with Quality Certificate Programs

While *10,000 Women* will fund a select number of students to obtain BA and MBA degrees, the majority of scholarship recipients will be working towards business and managerial certificates.

This approach reaches a broader group of women, not just those who have graduated from secondary school and college. While many of the underlying obstacles faced by students from lower socio-economic groups appear to occur at the primary and secondary school levels, efforts like these business certificate programs demonstrate how older students who have had access only to a basic education can continue to further their education in ways that have a major impact. Certificate programs, while relatively new, have been enthusiastically received in a number of countries in Africa due, in part, to their high impact and affordability. A recent study has shown

that entrepreneurs in Lagos, Nigeria attribute improved product quality, service delivery, sales growth and, most importantly – jobs – to the business knowledge acquired in a quality certificate program.¹⁸

The 2005 Global Entrepreneurship Monitor Report on Women and Entrepreneurship found that 45% of early-stage women entrepreneurs and 48% of established women business owners have less than a secondary degree.¹⁹ In a 2007 Harvard Business School Note by Geoffrey Jones and Alexis Lefort entitled *Female Entrepreneurship in Developing Countries*, they assert that “research suggests that up to 30% of the female population in war-torn countries may be widows. Necessity drives many women into the work force, with some choosing to launch their own ventures, most often in the informal sector.”²⁰ A focus on certificates, as opposed to formal MBAs, ensures that those women in the hardest of circumstances, even in post-conflict situations, will not be categorically denied the opportunity for valuable entrepreneurial education.

Focusing on developing these certificate programs is critical to expanding opportunities for a much broader number of women in developing countries. By supporting these certificate programs, *10,000 Women* can target women from more disadvantaged backgrounds who may not have a secondary or tertiary degree but have the capacity to be successful in expanding and managing a business. In the process, they can spur more jobs and income, for their businesses, their communities and, ultimately, for their countries. Many of these certificate programs have already been initiated and are over-subscribed. *10,000 Women* and its partners are seeking to establish and further develop these programs with capacity-building activities that can strengthen the curriculum, teaching methods and number of faculty.

IV. Building Networks and Mentoring for Women Entrepreneurs

In an Inter-American Development Bank study of women’s entrepreneurship in Latin America, the authors corroborated previous findings by the National Foundation for Women Business Owners that emphasized the many factors that women business owners have in common, regardless of nationality.

In particular, in determining what one needs to grow a business, the responses achieved consensus around five key areas: (1) access to information, including training, technical assistance and technology; (2) access to networks; (3) access to capital; (4) access to markets; and (5) public validation.²¹ *10,000 Women* seeks to significantly impact the first two of these through the implementation of a skills-based curriculum and the creation and maintenance of formal and informal networks.

In many developed countries, these types of networks have already been shown to help women break the glass ceiling of career advancement. In emerging and developing economies, both formal and informal networks can also help integrate women into the business sector. Studies by Catalyst Research have found that exclusion from informal networks is a major barrier, while showing that about half of women of color who have succeeded had a good mentor who was essential to career advancement.

V. The Need to Strengthen the Capacity and Quality of Business School Education

Over the past several years, the World Bank's IFC supported management education through the creation of the Global Business School Network (GBSN), now housed within the Management Education & Research Consortium. Their efforts and those of others support the work of several professors at U.S. and European business schools, together with business schools in emerging economies, on developing quality and strengthening capacity. Through its capacity building activities in Africa, GBSN brought together African business school deans who went on to create the Association of African Business Schools. While there has been far too little development effort in fostering stronger business and management education in developing nations, these recent efforts provide valuable lessons and models for the expansion that *10,000 Women* is now supporting.

Strong Case for Building Capacity At Home: The Center for Global Development's new report on higher education in developing countries suggests that with constrained resources for education at all levels, developing countries, particularly those in Africa, have felt compelled and even encouraged to close their domestic universities and send their students overseas for higher education.²² Yet, in a 2006 report entitled *Higher Education and Economic Development in Africa*, Professors David Bloom, David Canning and Kevin Chan of the Harvard School of Public Health wrote that, while the international community may downplay the importance of higher education in places like Africa, their "analysis supports the idea that expanding tertiary education may promote faster technological catch-up and improve a country's ability to maximize its economic output."²³

According to a World Bank study, approximately 70,000 highly qualified African scholars and experts leave their home countries every year to work abroad, most often choosing to relocate to more developed countries.²⁴ The World Bank has also estimated that Africa annually spends \$4 billion to recruit 100,000 skilled expatriates to replace the many African professionals or managers with internationally marketable skills who have found the lure of emigration too strong.²⁵ Nick Binedell, Dean of the Johannesburg-based Gordon Institute of Business Science and the former chairman of the Association of African Business Schools, also told the *The Financial Times* that business schools in Africa "can make an impact on the private sector, government and civil society."²⁶

STATEMENTS FROM ISSUE EXPERTS

“Women’s entrepreneurial capital has gone untapped for far too long in the developing world. Building women’s human capital will have a multiplier effect: not just filling existing needs for scarce business skills, but creating new demands, new jobs, new wealth—and, let’s hope, a more people-friendly global economy.” **Nancy Birdsall, President, Center for Global Development**

“It is vitally important that women have opportunities to develop their financial leadership skills. This initiative will help catalyze and promote the role of women in financial services for the poor and empower them to be leaders of the future.” **Dr. Helene Gayle, President and CEO, CARE USA**

“We know that primary and secondary education for girls is crucial to their ability to shape the course of their lives. But for girls to succeed, the skills they gain in school must match the jobs available in today’s global marketplace. Yet that critical space – when girls transition from school to work – has been invisible to the financial and international development communities alike and investments to ensure a smooth transition have been limited. More than survive, we want women to thrive.” **Geeta Rao Gupta, President, International Center for Research on Women**

“Around the world women leaders are increasingly driving economic, political and social progress. They are the catalysts of change of our time. We know from a growing body of research—from the World Bank to the World Economic Forum—that investments in women’s education and training pay significant dividends for society. Without women’s full participation, no country can prosper, but in order to tap their potential, women need the tools for effective leadership. There is no better investment for our world.” **Melanne Verveer, Co-founder and Chair Vital Voices Global Partnership**

“Reversing cycles of poverty can be an abstract conversation. With incentives of financial gain, families choose to keep their girls unmarried, healthy and in school. More girls grow up to become businesspeople, who create more opportunity for the girls that follow. Cycles of poverty are replaced by positive spirals of growth.” **Maria Eitel, President, Nike Foundation**

“The professional development of talent is a critical component of addressing global inequities. Providing women with access to education gives them entrepreneurial tools they need to build their own futures – which in turn creates a corps of leaders with the skill and will to effect broader change.” **Jacqueline Novogratz, Founder and CEO, Acumen Fund**

“Creating more female entrepreneurs in developing and emerging economies satisfies all the requirements of smart development: the benefits will multiply far beyond the investment; it is sustainable over the long run; it is adaptable to local needs; it is focused; it is measurable and it helps beneficiaries, communities and states alike.” **Linda Rottenberg, Co-founder & CEO, Endeavor**

“Education and training are the foundation of women’s empowerment. When women are equipped with solid business knowledge and skills, they can effectively compete in the job market or become successful entrepreneurs, and in turn, empower other women to gradually transform society.” **Dr. Codou Diaw, Executive Director, Forum for African Women Educationalists (FAWE)**

“We cannot talk about building sustainable economies, sustainable democracies and sustainable societies without having strong and empowered women. Strong women lead to strong nations. This makes investments in their education, economic opportunities and political participation vital elements to building a more peaceful and secure world.” **Zainab Salbi, Founder and CEO, Women for Women International**

“While entrepreneurship is key at all levels of society, nowhere is it more important than for women and the dispossessed, who often do not have access to the traditional paths to progress and must carve out their own roads. By teaching the teachers to pass on the lessons of management, Harvard Business School will have the opportunity to contribute to the kind of practical education that can change people’s lives and help reshape societies.” **Michael Chu, Senior Lecturer of Business Administration, Harvard Business School**

Notes and Sources

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- ³ President John Agyekum Kufuor of Ghana, as quoted by Cecilia W. Dugger, “\$200 Million Is Pledged for Higher Education in Africa,” *New York Times*, September 17, 2005.
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- ⁵ Pfeffermann, Guy, “Bad Management and Sub-Saharan Africa,” *The Globalist*, January 15, 2008.
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- ⁸ Hausmann, Ricardo, Laura D. Tyson and Saadia Zahidi, *The Global Gender Gap Report 2007*, World Economic Forum, Geneva, Switzerland, 2007.
- ⁹ World Bank studies have concluded that an extra year of education beyond the average boosts girls’ eventual wages by 10–20 percent. (Psacharopoulos, George, and Harry Anthony Patrinos, “Returns to Investment in Education: A Further Update,” *World Bank Policy Research Working Paper 2881*, Washington, DC: World Bank, 2002.)
- ¹⁰ A 100-country study by the World Bank showed that increasing the share of women with a secondary education by 1 percent boosts annual per capita income growth by 0.3 percentage points. (Dollar, David, and Roberta Gatti, “Gender Inequality, Income, and Growth: Are Good Times Good for Women?” *World Bank Policy Research Report on Gender and Development, Working Paper Series No. 1*, Washington, DC: World Bank, 1999.)
- ¹¹ Herz, Barbara, and Gene Sperling, “What Works in Girls’ Education: Evidence and Policies from the Developing World,” New York: Council on Foreign Relations, 2004.
- ¹² When women gain four years more education, fertility per woman drops by roughly one birth, according to a 100-country World Bank study. (Klasen, Stephan, “Does Gender Inequality Reduce Growth and Development? Evidence from Cross-Country Regressions,” *Policy Research Report on Gender and Development Working Paper No. 7*, Washington, DC: World Bank, 1999.)

A 65-country analysis finds that doubling the proportion of women with a secondary education would reduce average fertility rates from 5.3 to 3.9 children per woman. (Subbarao, K., and Laura Raney, “Social Gains from Female Education,” *Economic Development and Cultural Change* 44 (1): 105–28, 1995.)

A study in Brazil found that illiterate women have an average of 6 children each, while literate women have an average of 2.5 children each. (UNESCO, “Women and Girls: Education, Not Discrimination,” Paris: 2002.)

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- ¹³ See studies listed in Herz and Sperling, including the following: An extra year of girls' education can reduce infant mortality by 5–10 percent. (Schultz, T. Paul, "Returns to Women's Schooling," in Elizabeth King and M. Anne Hill, eds., *Women's Education in Developing Countries: Barriers, Benefits, and Policy*, Baltimore: Johns Hopkins University Press, 2003.) In Africa, children of mothers who receive five years of primary education are 40 percent more likely to live beyond age five. (Summers, Lawrence H., "Investing in All the People: Educating Women in Developing Countries." *EDI Seminar Paper No. 45*, Washington, DC: World Bank, 1994.) Multi-country data show educated mothers are about 50 percent more likely to immunize their children than uneducated mothers are. (Gage, Anastasia, Elisabeth Sommerfelt and Andrea Piani, "Household Structure and Childhood Immunization in Niger and Nigeria," *Demography* 34 (2): 195–309, 1997.)
- ¹⁴ A recent cross-country study finds that women's education generally has more impact than men's education on children's schooling. (Filmer, Deon, "The Structure of Social Disparities in Education: Gender and Wealth," *Policy Research Working Paper No. 2268*, World Bank Development Research Group/Poverty Reduction and Economic Management Network, Washington, DC: World Bank, 2000.)
- An Indian study finds that children of educated women study two extra hours per day (Behrman, Jere, et al, "Women's Schooling, Home Teaching, and Economic Growth," *Journal of Political Economy* 107 (4): 682–719, 1999.)
- ¹⁵ A 100-country study finds educating girls and reducing the gender gap tends to promote democracy. The study argues that these findings confirm the hypothesis that "expanded educational opportunities for females goes along with a social structure that is generally more participatory and, hence, more receptive to democracy." (Barro, Robert J., "Determinants of Democracy," *Journal of Political Economy* 107 (6): S158–83, 1999).
- Educated Bangladeshi women are three times as likely as illiterate women to participate in political meetings (UNESCO, "Women and Girls: Education, Not Discrimination," Paris: UNESCO, 2000).
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- ²⁴ World Bank, cited in International Organization on Migration, 2003.

²⁵ World Bank, cited in International Development Select Committee, 2002.

²⁶ Nick Binedell, as quoted by John Reed, “Africa united to raise standards,” *Financial Times*, May 29, 2006.