



## PRESS RELEASE

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### **Government of Nepal and the World Bank Sign \$120 Million Concessional Loan Financing Agreement and \$19.7 Million Grant Agreement to Strengthen Nepal's School Sector**

KATHMANDU, May 31, 2023 – The Government of Nepal and the World Bank today signed a financing agreement for \$120 million concessional loan from the International Development Association and a grant agreement for \$19.7 million from the Global Partnership for Education for the School Sector Transformation Program (SSTP) Operation, which support the implementation of the government's flagship School Education Sector Plan.

The agreement was signed by Mr. Arjun Prasad Pokharel, Finance Secretary, and Mr. Faris Hadad-Zervos, the World Bank Country Director for Maldives, Nepal, and Sri Lanka.

The operation focuses on improving foundational skills by implementing the national integrated curriculum in early grades. The operation supports the government's program through the development and implementation of the Recovery and Accelerated Learning Plan to address learning losses as a result of school closures due to COVID-19 and other disasters, strengthening teaching and learning in the classrooms, construction of green and resilient classrooms, ensuring minimum enabling conditions such as qualified teacher, child-friendly taps and seating, and toilets in the early childhood education development centers, and strengthening digital teaching and learning materials, among others. The operation also envisions improving the equity of the school sector by supporting girls, disabled students, and those of lower socio-economic status, through targeted scholarships programs.

*"I am hopeful that the reform agenda envisioned in the School Sector Transformation Program will be instrumental in increasing equitable access and improving the quality of education, which are critical for human capital development,"* said Arjun Prasad Pokharel, Finance Secretary.

*"The School Sector Transformation Program operation supports the Government of Nepal's Green, Resilient, and Inclusive Development (GRID) agenda by investing in quality and equitable access to education, which is key to developing human capital and fostering inclusive and resilient growth,"* said Faris Hadad-Zervos, World Bank Country Director for Maldives, Nepal, and Sri Lanka.

Ministry of Finance  
Singhadurbar, Kathmandu  
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