



Press Release

Nepal and European Union Sign Two Separate Financing Agreements: 'Quality Education for All' and 'Local Adaptation to Climate Change'

The Government of Nepal and the European Union today signed two separate Financing Agreements; a grant agreement of €50 million (equivalent to Rs. 7.38 billion) for 'Quality Education for All' to support the the School Education Sector Plan – SESP, and a grant agreement of €22 million (equivalent to Rs. 3.25 billion) for the 'Local Adaptation to Climate Change' initiative.

'Quality Education for All' will support the implementation of the government's School Education Sector Plan in a sector-wide approach (SWAp) supported by eight development partners, including EU. The overall objective of this support is to contribute to a well-educated and skilled society in Nepal which is able to play an active role in the social and economic development of the country.

"I am hopeful that the support to SESP will help in increasing equitable access and improving the quality of education, which are crucial for human capital development", said Mr. Arjun Prasad Pokharel, Finance Secretary. "The European Union is proud to continue our 20-year support to Nepal in education. Supporting quality education is one of our core commitments in our cooperation. As our EU Commissioner for International Partnerships, Jutta Urpilainen, put it: "young people can change the world, and education will empower them to do it". We are heartened by the government's commitment to support quality education and are happy to be a close partner", stated Nona Deprez, EU Ambassador to Nepal.

'Local Adaptation to Climate Change' is initiated with an overall objective to improve the sustainability and conservation of natural resources to notably increase their climate resilience in Sudurpaschim and Karnali provinces.

"Nepal is making sincere efforts to balance the development and climate action. I appreciate the support of EU to plan and develop measures for Disaster Risk Reduction and to focus on increased human and financial capacities in order to enable the selected local levels and communities manage their natural resources in regards to adaptation to climate change. I would like to thank the European Union for its continued support in the socio-economic development endeavors of Nepal" said Finance Secretary, Mr. Arjun Prasad Pokharel. "For the European Union, supporting adaptation to climate change is essential to consolidate Nepal's sustainable development well into the future, and at the core of the GRID agenda. The European Union and Finland, as team Europe, will continue to work with local and provincial governments in Sudurpaschim and Karnali so they are empowered to make the most of their natural resources sustainable," said Nona Deprez, EU Ambassador to Nepal.

Ministry of Finance
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