

**CARIBBEAN DEVELOPMENT BANK**

**LOAN AND PROJECT SUMMARY**

**FOR**

**EDUCATION SECTOR ENHANCEMENT PROJECT II – BARBADOS**

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## LOAN AND PROJECT SUMMARY

### EDUCATION SECTOR ENHANCEMENT PROJECT II – BARBADOS

<b>Financial Terms and Conditions</b>			
<b>Borrower:</b>	Government of Barbados (GOBD)	<b>Amortisation Period:</b> Ordinary Capital Resources (OCR)	12 years
		<b>Grace Period:</b>	5 years
<b>Implementing Agencies</b>	Ministry of Education and Human Resources (MEHR)	<b>Disbursement Period:</b>	June 30, 2013 – December 31, 2018
<b>Source:</b>	<b>Amount (USD mn):</b>		
<b>Caribbean Development Bank (CDB): OCR</b>	35.000	<b>Interest Rate:</b>	3.66% per annum (p.a.) variable
<b>Counterpart:</b>	23.793	<b>Commitment Fee:</b>	1% p.a. on the undisbursed balance of the Loan, commencing from the 60 <sup>th</sup> day after the date of the Loan Agreement.
<b>Total:</b>	<b>58.793</b>		

### **Project at a Glance**

#### **Project Objective/Description:**

The objective of the project is improved quality education at the pre-primary, primary and secondary levels.

The Components of the Project are:

- (a) Enhanced Learning Environment:
  - (i) New Construction of 1 secondary school
  - (ii) Rehabilitation/upgrade of 8 primary schools; and
  - (iii) Minor civil works at 15 primary schools.
  
- (b) Improved Teacher Effectiveness and School Leadership:
  - (i) Development of an appropriate teacher preparation programme;
  - (ii) Capacity building for teacher effectiveness; and
  - (iii) Implementation of School Teacher Effectiveness Plans.
  
- (c) Improved Planning and Management of the Education Sector:
  - (i) Development of a School Location Plan; and
  - (ii) Preparation and publication of an annual Education Statistical Digest.

(ii)

**CDB's Results Framework:**

<b>No.</b>	<b>Indicator</b>	<b>Target</b>						
		<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
1.	Primary and secondary classrooms built or upgraded according to minimum standards (number)	-	10	10	55	19	16	84
2.	Teachers trained/certified in primary and secondary education (number)	-	140	260	300	200	120	260
3.	Students benefiting from improved physical classroom conditions, enhanced teacher competence, and access to student loan financing (No.)	-	2,100	3,900	4,000	3,900	1,800	3,000