

DECISION ON EDUCATION, SCIENCE AND TECHNOLOGY FUND
DOCS.EX.CL/385 (XII) - EX.CL/386 (XII)

The Executive Council:

1. **RECALLS** the Decision on the Establishment of an African Education Fund (Assembly/AU/Dec.139 (VIII)) to be supported by the African Development Bank (AfDB);
2. **TAKES NOTE** of the decision of AMCOST II, November 2006, requesting the Commission and NEPAD to develop the modalities to establish the African Science and Innovation Fund (ASIF);
3. **FURTHER NOTES** the offer of the African Development Bank to assist in the establishment of a single combined fund for Education, Science and Technology, as reflected in the reports of the Bureau meetings of COMEDAF (Addis Ababa May 2007) and AMCOST (Johannesburg June 2007);
4. **ALSO NOTES** that the COMEDAF III in August 2007 approved the proposal to establish an African Education, Science and Technology Fund;
5. **NOTES FURTHER** the contention by AMCOST III in November 2007 over a common fund for both Education and Science and Technology, and its call for a separate fund for Science and Technology;
6. **CONVINCED** that there is need for an African continental funding mechanism for both Education and Science and Technology, and that the AfDB as the lead financial institution of the continent should host such funds;
7. **FURTHER CONVINCED** of the advantage of a combined fund;
8. **CALLS** for the establishment of a combined African Education, Science and Technology Fund governed and managed by AfDB and the Commission, in coordination with the Bureaux of AMCOST and COMEDAF.