

Introduction

We know that the World Bank, together with the IDB, the International Monetary Fund (IMF) and the Organisation for Economic Co-operation and Development (OECD) are involved in major economic, political and social orientations and not only finance, but also influence education policy at the global level. Indeed, it is impossible to understand education policy at the national, regional or global level, to speak of neoliberalism or major moves towards privatisation and openness to private participation, without considering the role of these multilateral organisations.

But what are these banks financing? What are their agendas and guidelines?

There are several - and necessary - studies on the performance of these organisations in education. In fact, the mapping, systematisation and analysis of the performance of these actors should be reviewed and updated periodically, due to their capacity to impact on policies.

Methodology

And these are the objectives of these studies:

To present the agenda, the actions of the WB and IDB through an updated overview of the education projects currently financed by these banks. Highlighting the principles, the guidelines that direct the projects.

Therefore, we focused on the projects financed by the WB and IDB and active in Latin America and the Caribbean.

The WB study was completed months before the pandemic began. Out of 302 active projects in LAC, 48 were education-related. And finally, we selected 10 technical and financial cooperation projects for education.

And for the IDB study, we conducted a general survey of the current financing and cooperation agenda and an in-depth analysis at the regional level. That is, out of 148 active projects, 17 regional projects were selected.

Active loans for education in Latin American and Caribbean countries amount to more than US\$ 4,700 billion in the case of the IDB and more than US\$ 6,000 billion in the case of the WB, an amount that surely allows them to strongly influence education policy through the conditions negotiated with the borrowing countries.

Principles and conditions

In other words, banks explore the correlation between technical and financial cooperation and economic thinking in order to expand their influence, agendas and political conceptions. These organisations do the work of framing educational problems, offering policy solutions and financing projects according to their interests through conditionalities.

These conditions are alterations or restrictions that the banks negotiate with borrowers in order to approve the project.

The World Bank and the IDB share principles that influence education loans.

Table 1. IDB and World Bank principles influencing education loans

Principle	Justification
Evidence-based policies	Controlled evidence is a verification of reality
Cost accounting	It needs to know how much it costs
Quantification	The more it can quantify, the better
Efficiency	Doing more with fewer resources is a permanent goal
Meritocracy	The best should be chosen and rewarded
Competence	Belief in the 'invisible hand'
Market incentives	Rewards and penalties are the most powerful incentives
No subsidies	Prices should reflect real costs
Privatization	Private ownership improves efficiency

Compliance with some version of these principles is mandatory for the loan to be approved by the banks. These are the points where the organisations' influence is realised within countries.

The IDB and the World Bank have become increasingly similar in the way they operate. However, there are recognised differences between the two.

The World Bank starts from an analysis that tends to be more prescriptive in its lending proposals. It is not uncommon for its agents to be unfamiliar with the country, its politics, power structures or the bureaucracy of the specific sector with which it will negotiate a loan.

The IDB, on the other hand, has a different style. It is a bank focused on Latin America. The IDB knows the language, is close to the borrowing countries and their institutions.

Agenda- WB

In that sense, the WB's agenda for education is a global agenda where poverty and the promotion of human capital are central.

The agenda is centred on 'Strategy 2020 - Learning for All - Investing in People's Knowledge and Skills to Promote Development' (World Bank, 2011b), the WB explains that, to "achieve this broader goal of 'Learning for All'", the Bank seeks to "promote education system reforms at country level and build a global knowledge base powerful enough to guide these reforms" (World Bank, 2011b).

And System Approach for Better Education Results (SABER) provides country-level education analysis, assessment and diagnostic systems that support the implementation of WBG-driven reforms. According to the Bank, SABER uses diagnostic tools and detailed policy information to "produce comparative data and knowledge on education policy systems and institutions". The system aims to help countries systematically strengthen their education systems.

For the WB, education is going through a 'learning crisis'; of different dimensions: 1) low learning outcomes; with 2) immediate causes such as (i) poverty; (ii) lack of teachers' skills; (iii) lack of resources; and (iv) poor management and governance; and also 3) deep systemic causes (technical and political).

Strategy 2020 and SABER consolidate the emphasis on learning as a policy guide for the education sector and replace the concern for quality of education.

Agenda- IDB

IDB: The central concern of the IDB's education policies lies in reducing inequality and poverty, boosting productivity and innovation, and strengthening economic integration. All this without questioning the root causes of these problems.

COUNTRIES: When we look at the projects financed by country, we perceive that the number of signatory countries of the loans reflects the diversity of issues. The issues that receive the largest investment from the IDB still continue to be those of access to education, such as coverage and infrastructure with a focus on basic education followed by secondary education. These issues, together with equity, guarantee minimum standards of development.

BID REGIONAL AGENDA

In turn, the regional projects that received the largest investment were those promoting the use of technologies in education and the development of transversal competencies, concentrating on basic and secondary education.

The main objectives of the projects are related to fighting unemployment and violence - again, without discussing the origins of these problems in the region.

The difference in the funding values of regional and country projects is striking. The number of projects financed at national level is in the billions of dollars, while regional project funding is close to 600 million dollars. One explanation for this is that investment in regional projects prioritises programmes, studies and virtual consultancies, while investment in countries is aimed at the specific problems of each reality.

FINDINGS

When we look at the content of the projects financed in the Latin American region, we find a set of proposals that, on one hand, give continuity to the banks' traditional support (such as projects for management reforms or incentives for public-private partnerships), and, on the other hand, bring 'novel' responses to the education crisis. Projects that finance new models of education, for example, draw on models from outside the region, such as the South Korean model.

Other projects have encouraged the displacement of the school as the privileged locus of education. At the same time, the IDB has financed the promotion of pedagogical models based on ICTs and online education as a response to the challenges of COVID-19.

Many projects are dedicated to the promotion of 'employability' through the development of transversal competencies in young people. And we also see the funding of several research projects highlighting the 'use of evidence' to advance education policies and justify bank guidelines.

CONCLUDING REMARKS

These studies also demonstrate how the privatisation of education, broadly understood as 'the takeover of education by private actors', can be transmuted. Privatisation of education can take the familiar forms of public-private partnerships, but it also emerges in the face of the pandemic by encouraging the increased production and use of ICTs, or, even more complexly, by shifting the training of young people from school to online certification platforms. These initiatives, financed and negotiated by banks, demand attention and inspire questions about the role of the state and society in educational control.

Here is an invitation for all of you to access the studies and learn more about the projects active in Latin America and the Caribbean.

In conclusion, we argue that a country's education must follow democratic precepts and be linked to the ideals of human emancipation and social transformation. This initiative to unveil the role of multilateral organisations in education in Latin America and the Caribbean through funded projects represents a step forward in the struggle for the right to a democratic and socially referenced education.