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World Bank offers new financing for development MOOC after 32,000 users took the first one

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A man uses a computer in Kampala, Uganda. Photo by: [Arne Hoel / World Bank / CC BY-NC-ND](#)

The [World Bank](#) is launching a new free online course to teach participants about financing for development in the context of the Sustainable Development Goals, after nearly 32,000 people registered to take part in its first one.

The course will address the [challenge of finding the additional \\$2.5 trillion each year](#) that the United Nations estimates developing countries need to achieve the SDGs by 2030. With current political uncertainty surrounding foreign aid and trade flows from the U.S. and other countries, plugging that gap seems more challenging than ever. The course is designed to teach participants where funding for the SDGs is available and how it can be mobilized.

It builds on a previous course offered by the World Bank in 2015, its first MOOC, or free massive open online course. The four-week course was such a success — attracting nearly 32,000 participants from more than 200 countries and territories — that the institution decided to offer an [updated version](#) starting on March 1. It has already attracted 11,000 takers.

The new MOOC is part of a broader effort at the World Bank to improve e-learning for development, which started in 2011 with the launch of an e-institute. [In 2015, the bank](#)

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expanded its e-learning efforts through the open learning campus to provide a range of educational tools ranging from smaller, “bite-sized” pieces to more structured MOOCs, as well as peer learning and interactive opportunities.

MOOCs are increasingly being used by universities and employers, and they offer the bank a cost-effective way of reaching an audience at scale, according to Sheila Jagannathan, head of the World Bank’s open learning campus. They are ideal for simplifying complex topics and spreading a “call to action,” but are not used for “deep skill” development, she added.

The new MOOC — which will be taught via online video lectures from prominent development leaders and supplemented by online discussions and brief tasks — will keep the same format as the previous version but with new content and speakers. Speakers include K.Y. Amoako, president of the African Center for Economic Transformation; Ngozi Okonjo-Iweala, Nigeria’s former finance minister; and Andrés Escobar, deputy finance minister for Colombia, as well as managers from the World Bank and representatives from foundations and the private sector.

The course is made up of four sessions covering an introduction to financing development, public finance, private finance and the role of multilateral development banks. It draws on lessons learned and feedback from the first version, including how much participant’s valued the interactive elements of the MOOC, according to Jagannathan.

As a result, it offers more opportunities for interaction with senior management, including an hour-long YouTube live session with Kristalina Georgieva, the World Bank’s CEO. The bank is also hoping to enhance the quantity and quality of discussions taking place on the MOOC’s forums by dedicating additional staff to facilitate and contribute to these conversations, Jagannathan said.

The World Bank has also been thinking about how to ensure that these online interactions continue after the course concludes.

“We’ve seen from the last MOOC that there is an active group of people who would love to stay connected, so we are thinking about finding a structured way to keep the group together after the event and not lose the momentum,” Jagannathan said.

The bank said that 60 percent of participants in the last course were from emerging economies and only 4 percent were World Bank staff.

The diversity of the group contributed new and “multidimensional” perspectives, said David Kuijper, an advisor with the World Bank’s financing for development team.

“Some of the presentations [submitted by participants] offered a very nice lens on financing for development that we hadn’t thought about before. Seeing it from the perspective of an accountant at a food processing facility in Pakistan, for example, who deals with shareholders and development partners and thinks about how to crowd in

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public finance for his company. At the bank we tend to think about how to crowd in the private sector, so this was a new and interesting perspective,” he said.

However, this year the bank “would like to attract more young people, especially recent graduates or those about to leave college, who are thinking about their next steps. The MOOC could help influence them to take public sector jobs or pursue a private sector career that focuses on more than just sales,” he said.

To register for the new financing for development MOOC, visit: <https://www.edx.org/course/financing-development-unlocking-wbgx-f4d01x>

The World Bank is offering additional MOOCs, including a course on [citizen engagement](#) and on [moving from climate science to action](#).