

JPMorgan funds program to enhance teaching quality

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JPMorgan Chase and Co has donated 19 million yuan (\$2.74 million) to support a vocational education reform pilot initiative launched by the China Development Research Foundation, aimed at enhancing China's teaching quality at the secondary vocational school level.

The pilot program, called For the Bright Future, is part of JPMorgan's New Skills for Youth initiative, which looks to expand high-quality, career-focused education programs that can lead to well-paying jobs and long-term careers.

Through the partnership, JPMorgan will support CDRF to explore ways to improve teaching within China's secondary vocational schools. The two will look to make students better equipped to enter the workforce, and so more employable.

"We expect this program to benefit 150,000 students across 31 secondary vocational schools in Sichuan, Guangdong, Guizhou and Hebei provinces," said Mark Leung, CEO of JPMorgan China, adding, "JPMorgan is a strong believer in inclusive economic development and we would like to provide access and opportunities to more people to move up the economic ladder."

According to the company, its partnership with CDRF in China is one of its largest New Skills for Youth innovation sites outside the United States.

"The firm has rich experiences in the area of workforce development both globally and in the Asia-Pacific region and we would like to share our experiences in addressing the workforce-related challenges in partnership with the relevant key stakeholders in China," Leung said.

"Rapid economic growth and urbanization in Asia have creat-



Students participate in a vocational training program supported by JPMorgan in Beijing. PROVIDED TO CHINA DAILY

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Lu Mai, vice-chairman and secretary-general of the CDRF

ed economic miracles out of many Asian countries in the past decades. Yet as the 21st century advances, regional economies face unprecedented pressures and challenges ranging from global competitiveness and technological transformation, to educational infrastructure and development, youth unemployment and widening wealth gaps,” said Ronnie Chan, chairman emeritus of the Asia Society and chairman of the Asia Society Hong Kong Center.

“The Asia Society believes it is important to stimulate and drive an ongoing dialogue on these critical issues so that the region can continue to thrive and benefit our future generations.”

The grant from JPMorgan will also enable CDRF to collect and analyze findings from the initiative, allowing them

to provide suggestions to policymakers on how to further strengthen China's vocational education system in the future.

Lu Mai, vice-chairman and secretary-general of CDRF, noted China has implemented various policies to improve teaching quality in secondary vocational schools. Lu said the program looks to enhance the soft and technical skills of students, and help them “nurture a healthy, positive outlook on life and career prospects”.

“Our focus in China is to reshape these schools' strategic thinking and management style, improve teaching quality, provide extracurricular activities for students to enhance practical skills, deepen collaboration between schools and employers, and reverse the stigma surrounding vocational school students,” he said.

“As one of the world's largest financial services companies, JPMorgan has the resources and the responsibility to make a difference, using our strength, global reach, expertise and access to capital to help build new pathways to inclusive economic growth. We support a range of programs in the region, focusing on improving workforce readiness, boosting small businesses and creating new opportunities for young people and disadvantaged communities,” Leung said.