POTENTIAL OF AFRICA

In recent years, Africa has experienced an economic and political resurgence. Many countries have become electoral democracies. Seven of the world’s 10 fastest-growing economies are African. The region has become an investment destination. New industries in manufacturing, telecommunications, banking, agriculture, and services are developing.

Africa is also the world’s youngest continent. Seventy percent of the population is under the age of 30. Optimism about the region’s unprecedented growth must be seen in the context of economic and social inclusion, particularly for its young people. Far too many are excluded from the labor market and formal economy due to poverty, lack of education, and lack of relevant skills. Despite great strides in basic education, Africa lags the world in completion rates in secondary and higher education. Accessibility and quality of education remain challenges. Yet, scalable solutions are within reach. We know that education can be a powerful driver to bridge the inequalities and gap between Africa and the world. To sustain the continent’s dynamism, it will be vitally important to educate Africa’s future leaders and create a skilled workforce that is prepared to compete in a global, knowledge economy.

THE VISION

The vision of The MasterCard Foundation Scholars Program is to educate and develop bright yet economically marginalized young people in Africa who have a demonstrated “give-back” ethos and who will contribute to the transformation of the continent. This $500 million program covers secondary and higher education for girls and boys. It will transition promising young people from beneficiaries to benefactors, preparing them with the values, knowledge, skills, and leadership to fuel economic and social progress across Africa.

The Foundation is creating a network of non-governmental organizations and educational institutions that are deeply committed to serving disadvantaged youth. Our partners believe that education is a catalyst for social and economic betterment. They were selected for their shared values, academic excellence, nurturing environments, and programs relevant to growth sectors in Africa.

Together with our partners, we are focused on augmenting core academic programs with experiential learning opportunities for students. These will take the form of volunteerism, community service, internships and social entrepreneurship to expose students to global issues, diverse populations and viewpoints while developing values and competencies critical to leadership and civic engagement. These competencies include: adaptability, critical thinking, and problem solving; facility with technology, ability to evaluate information; and work collaboratively across diverse groups.

HOLISTIC PROGRAM DESIGN

The Program is designed to provide holistic support, including:

- Comprehensive scholarships (school fees, living expenses, books, stipends, transportation).
- Mentoring and counseling including emotional and academic support.
- Service and experiential learning (volunteerism, internships, entrepreneurship, ICT).
- Transition support into higher education or the workforce in Africa.
- Alumni network of next-generation leaders committed to service.

The MasterCard Foundation Scholars Program is anticipated to benefit 15,000 young people. At an institutional level, it will develop best practices to educate and mentor students of this profile and transition them to the workforce. These talented students will become part of an alumni network of next-generation leaders who will serve as role models, mentors, and problem solvers in their countries.

To date, the network consists of 10 partners: African Leadership Academy, American University of Beirut, Arizona State University, Ashesi University, Duke University, EARTH University, Michigan State University, Stanford University, University of California at Berkeley, and Wellesley College. This network will expand as the Foundation adds more secondary and university partnerships in Africa.