

## Japan to launch \$96 billion university fund by March 2022



A ¥10 trillion government fund to beef up research at Japan's universities will start by March 2022. | GETTY IMAGES

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A ¥10 trillion (\$96 billion) government fund to beef up research at Japan's universities and **halt a slide in international rankings** will start by March 2022, the Cabinet Office said Tuesday in documents clarifying the plan's time-line.

Seed money will come from ¥4.5 trillion (\$43 billion) in public debt financing and sales of government gold reserves, with funds growing over time to ¥10 trillion, according to the documents. Most of the total will likely be funded by government debt, although universities are being encouraged to try to raise some of the money themselves.

The fund's investment guidelines along with its mid- to long-term goals will be determined by autumn.

Prime Minister Yoshihide Suga's administration approved the plan last month to try to restore Japan's standing in international academic rankings and bridge the funding gap between the country's universities and those elsewhere.

In terms of top-level academic papers published, Japan fell to 11th in the world from 4th over the last two decades, according to the Cabinet Office.

Keio University, Japan's most well-funded private school, manages a ¥73 billion endowment, a fraction of Harvard University's roughly ¥4.5 trillion.