

3.4 Overall Goal

Overall Goal: FEM graduates contribute to development of a market economy of Lao P.D.R.

(1) Overall evaluation on the Overall Goal

Generally, Overall Goal is expected to be achieved 5 or 10 years after the termination of the Project. Therefore, it is not necessary to be achieved at this moment. But it is worth to prospect whether there is possibility to be achieved in 10 years so on.

Judging from the survey data explained below about good satisfaction on workers who graduated from FEM by employers, and results of interviews, for example graduates of FEM have broad knowledge about economics and management in market economy, there is good potential for graduates to contribute to development of a market economy in Laos. But, there is opinion that graduates of FEM should acquire more practical ability, which can be applied at governmental organizations or business society immediately. We do understand that the curricula at FEM are quite standard and the demand from society is too practically oriented. But lecturer should try their best to know and teach the real situation of economy an business in Laos.

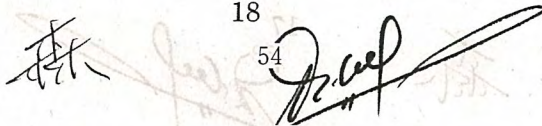
If FEM can continue to strengthen capability of teaching staff and to improve educational contents such as curriculum, textbook and research activities, students of FEM will be able to acquire knowledge and skills. And then, graduates will be able to contribute to development of market economy in future.

(2) Indicators regarding the Overall Goal

There are 3 indicators in PDM to measure the achievement of the Overall Goal such as 1) increasing number of FEM graduates are in the middle- and upper-range management position, 2) many entrepreneurs are born among FEM graduates and 3) majority of employers are satisfied with their employees who graduated from FEM.

It is difficult to assess the first and second indicators, because only 3 years has past from the first graduates of FEM began to work. While regarding indicator 3, it is assessed that this indicator is achieved satisfactory as described below.

The Project conducted a survey on demand for FEM graduates at selected 100 organizations in August and September 2004. (18 governmental organizations, 15 state enterprises, 8 international organizations, 27 domestic private companies, 22 foreign private companies, joint companies and a NGO are the samples.) There was a question about satisfaction with workers graduated from FEM. Data on answer is as follows.



	Satisfaction degree	Number of answer	(%)	
1)	Very satisfied	12	18.5%	1)+2) 80.0%
2)	Satisfied	40	61.5%	
3)	Fair	11	16.9%	
4)	Unsatisfied	2	3.1%	
5)	Very unsatisfied	0	0.0%	
Total		65	100.0%	
No answer		35	□	

80.0% of organizations answered "very satisfied" or "satisfied". While only 3.1 % of organizations answered "unsatisfied". Therefore, it is assessed that the indicator 3 has been achieved.

4. RESULTS OF EVALUATION

4.1 Relevance

(1) The national development policy of the Lao Government

According to the Five-year Socio-Economic Development Plan (2001-2005) of the Lao government, main objectives are 1) to ensure the progress of social security and political stability, 2) to create continued economic growth, 3) to reduce by half current poverty levels by 2005, 4) to achieve food security, 5) to solve problem of slash and burn cultivation and to strictly prohibit opium plantation by allocating new permanent jobs for people, 6) to enhance national saving, 7) to seriously pay attention to both state and private enterprises reform, 8) to develop human resource in various areas, and 9) to support the development of modern industry in the next stage.

The Project Purpose, which is "Students graduate from FEM with essential academic and professional knowledge and skills", and the Overall Goal, which is "FEM graduates contribute to development of a market economy of Lao P.D.R.", are well relevant with the above development plan, especially with 2) and 8).

(2) Japan's official development assistance (ODA) policy to Laos

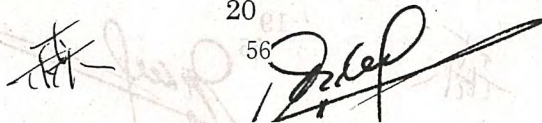
Human resources development for contributing to a market economy, higher education is priority subject of the government of Japan and the plan of JICA assistance to Laos P.D.R. Therefore the Project is well in conformity with Japan's ODA policy to Laos.

(3) Needs for human resources who contribute to development of market economy of Laos

Lao government is trying to transform its economy into a market economy. There are needs to develop human resources which contribute to the development of market economy. In this situation, the Lao government expects FEM to develop human resources in the fields of economics, international trade, finance, banking and business management. For meeting the needs, FEM is trying to create more specific subjects (concentrations) in the curriculum of the Department of Economics and the Department of Business Management.

(4) Needs for graduates of FEM by governmental organizations and private companies.

The survey to assess the demand for FEM graduates was conducted by the Project from August to September in 2004. The samples of the survey were 100 organizations including governmental organizations, state companies, domestic private companies, foreign private companies and so forth. According to the results, the demand for graduates of FEM counted 285 in total per year by these organizations. Because the number of actual graduates of FEM ranges from 150 to 208 for the last 4 years, the needs of organizations are bigger than the current number of graduates. This



indicates that there is sufficient employment opportunity for graduates of FEM at present. However, as it is estimated that the number of graduates will increase in the following years, a careful projection about a trend of social needs and an appropriate number of FEM students are required.

(5) Human resources developed by the Project

According to the interview survey of the organizations where graduates of FEM are working, they evaluate that graduates have a broad range of knowledge on economics and management, and that the ability of graduates are quite high. However, some employers say that they expect the graduates to have more practical knowledge and skills.

(6) Appropriateness of the size of target group of the Project (The number of students and lecturers in FEM)

At the preparation time of the Project, rooms for teaching and administration at FEM was designed to fulfill an initial estimation of the student number, 80. When starting the project, FEM was designed to accept 150 students in one grade for the normal program (day time). Afterwards, the number of students accepted by FEM has increased to as much as 250 in recent years, but the number of teaching staff has not increased at a same rate of that of students, and, moreover, not a few of them are studying in master or doctor course abroad at the moment. Therefore, in terms of the current human resource and physical capacity of the faculty, such rapid increase of students may not be appropriate for the quality education.

On the other hand, considering the fact that most graduates are employed within 1 year from graduation and that a majority of employers of the graduates are satisfied with their abilities, it is sure that there have been an increased needs of society for the human resource development in the fields of economics and management and that the quality of education is maintained enough. We can evaluate that the expansion of target group of FEM is quite appropriate from the viewpoint of the needs in the society.

In conclusion, the Project is relevant to the development policy of Laos, Japan's ODA policy and the current needs for human resources in the field of economics and management in Lao. Still, there are several matters to be considered from the viewpoints of actual needs in the society now and in the future.

4.2 Effectiveness

As mentioned in 3.2 Outputs, most of them have been achieved as scheduled, which are shown by the indicators of students' understanding of lectures, the number of research activities, the percentage of lecturers who hold master of higher degree,

