

Global Education Disparity: Closing the Gap Between Talent and Opportunity



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Educational opportunity is based on factors that individuals typically cannot control, such as where they were born. What would happen if we afforded every talented human on earth access to a tuition-free, high-quality education?

My experiences have provided me with one insight: Talent is distributed uniformly across the world, while opportunity is not.

This may be self-evident, but I have always considered high-quality education a vital part of a successful society. In such a society, knowledge delivered via education is readily accessible, and its members are able to leverage it to raise the standard of living not only for themselves, but their communities as well. Those who are fortunate enough to be born into this type of society have far more access to opportunity than those who are not. This disparity is a reality that needs to be remedied.

Unfortunately, educational opportunity is based on factors that individuals typically cannot control, such as where they were born or where their financial means can take them. What would happen if we turned the tables and afforded every talented human on earth access to a tuition-free, high-quality education? A challenge of this magnitude cannot be solved overnight, but given recent advancements and economies of scale in education technology, there is a new allowance and optimism about successfully addressing this stark imbalance.

Embarking on a quest to build an educational platform and rigorous program to better position talented individuals from all cultural, geographic and economic

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backgrounds to achieve their potential, I found it imperative that we move beyond granting small-scale scholarships to developing a scalable model that would truly address this global disparity. It was evident from the outset that we could not tackle the whole issue at once, and the best path forward was to build a practical and scalable solution based on a topic that I know very well: quantitative finance.

To this end, WorldQuant University was launched, offering the world's first online, tuition-free master's degree program in quantitative finance.

The model is a first step — a prescriptive approach to further confront this global disparity. The platform was developed to initially accommodate over 100,000 students, utilizing scalable technology to reach and provide high-quality education on demand without regard to national boundaries or wealth.

In the first few months since the launch, the feedback and excitement have exceeded all expectations. Over 500 applications have been received from qualified students in an array of countries, including: Cameroon, Germany, Hong Kong, Hungary, India, Kenya, Malawi, Nigeria, the Netherlands, Russia, Uganda, Vietnam, South Africa and Zimbabwe. Through

engagement with these initial students, the obstacles they face in furthering their education have become even more apparent. Evidently, we as a society are just beginning to scratch the surface of the pervasive nature of this opportunity disparity.

Through operations like WorldQuant University, these students have access to high-quality education, giving them the ability to compete for jobs at some of the most prestigious companies around the world. But there is more work to be done.

We are only in the nascent stages of solving the educational opportunity disparity. My dream is to scale this proven platform across many disciplines, providing opportunities far beyond quantitative finance. While finance is at the forefront of leveraging data to drive insights, expanding to a variety of other degrees would add further opportunity for positive economic and social development.

To succeed, students across the globe will need external help, expertise and passion. We each offer unique expertise, and I encourage you to use your knowledge base and experience to help find partners to address this lack of opportunity and make a significant impact on closing the gap between talent and opportunity.

100,000

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