Newly Engineering Graduate Training Program
Kuwait Fund was established in December 1961. In 1981, the working capital of the Fund was increased from 3.3 billion dollars 1975 to 6.66 billion dollars 1984 to include participation in the capital and resources of multilateral development institutions.

By the end of fiscal year (20003/2004), the Fund extended 560 loans with a total valued of KD 3,380 million (US$ 11,300 million). The total number of countries benefiting from these loans reached 100 including 16 Arab Countries, 40 African countries, 33 Asian and European countries and 11 Latten American and Caribbean countries. The share of these country groups from the total value of loans was 52.4%, 17.3%, 27.7% and 2.6% respectively.

As to the sectoral distribution of the total loans committed, the transport and communication sector ranks first (36.7%), then Energy sector (22.6%), agriculture sector (15.5%), industrial sector (10.1%), water and sewerage sector (11.3%), and other sector (3.8%). The average loan period reached 22 years and 5 months, the grace period averaged 4.5 years, and the interest rate 3.3% including 0.5% as service charge. The average grand element implied in these terms reached 45.7% of the value of each loan.

The total number of technical assistance grants extended by Kuwait Fund since its establishment up to December 31st. 2004 reached 277 grants with cumulative value of about US$305 million.

Kuwait Fund and Development

Kuwait Fund as a developmental Institution has initiated a program designed to support the Kuwait private sector thru implementation of human resource development scheme. This is achieved by interlinking international companies with Kuwaiti private sector.

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Kuwait Fund and Development

Kuwait Fund Training Program Newly Engineering Graduates

The Fund started in the year 2002 a new approach to support development in Kuwait through the financing of national programs with strategic significance. One leading program in this context is the upgrading of national human resources in response to private sector needs. The Fund has started implementation of the program in the engineering specializations, with a view to providing newlygraduating Kuwaiti engineers with the skills and knowledge needed for employment in the private sector. Another objective of the Program is to create operational links between international and Kuwait Companies, so as to assist in the technical and managerial development of the latter. Kuwait Fund would rely on its strong established relationship with international companies to creates suitable environment for forming partnerships between international companies and the Kuwaiti firms by way of utilising this training program as a catalyst. We believe that the said partnerships will have mutual benefits for all participants.

The design of the program calls for its implementation in three phases:

(a) Theoretical phase, where through an intensive program of classroom lectures and workshop activities, selected engineering graduates would strengthen their basic knowledge and skills. The period of this phase is 3 months.

(b) Practical phase, where the graduates would be assigned to international companies outside Kuwait so as to familiarize them with advanced engineering practical methods and get hand-on experience through specific assignments within these companies. The period of this phase is 6 months.

(c) Field training phase, where the graduates would be assigned to national companies so as to enable them to apply the skills, experience and knowledge acquired in the earlier 2 phases in specific responsibilities to be assigned to them within these companies. The period of this phase is 3 months.

Kuwait Fund Training Program Newly Engineering Graduates

Kuwait Fund Training Program Newly Engineering Graduates

Kuwait Fund will bear, under contractual arrangements with the graduates, the cost of the program, including the payment of monthly stipend and the defrayal of other ancillary expenses.