



PUBLIC LECTURE  
**PROF. GEORGE PSACHAROPOULOS**

TUESDAY, NOVEMBER 4TH, 2014 AT 10:00AM

***"Sixty years of returns to education: Where do we stand?"***

Lecture is opening a conference *Investment in human capital and education*

[idea@cerge-ei.cz](mailto:idea@cerge-ei.cz)

Location: CERGE-EI, Politických vězňů 7, Praha 1



Konference je podpořena grantem P404/12/J006 Grantové agentury České republiky: Vzdělanostní stratifikace na Taiwanu a v České republice: Dostupnost a heterogenita návratnosti vysokoškolského vzdělání

## George Psacharopoulos (1937-)



### Short Biography & Significant Contribution

Over the course of his career, George Psacharopoulos has made a deep impact on the way education is viewed in relation to economics and developing nations. Psacharopoulos was born in 1937 in Athens, Greece. He obtained a B.A. degree in 1960 in his home country before coming to the U.S. for graduate school. He received both his M.A. and Ph.D. degrees in economics from the University of Chicago in 1964 and 1968, respectively. Early on, Psacharopoulos took an interest in the economics of education, particularly in the returns of education across various nations. His conception of how investment in education can be approached has helped shape and influence research studies and policy formation, especially as they relate to developing nations. Psacharopoulos' use of human capital theory and his focus on the macro planning of education has been an integral part of his work and scholarship. He views human capital development through education as a means to a more productive society. Psacharopoulos contends that economics is an integral utility in the process of educational planning, particularly because it may guide planners in determining resource allocation in determining the optimal means for efficient and effective school systems. In 2003, the *Economics of Education Review* dedicated an entire issue in honor of Psacharopoulos and the significance of his academic endeavors.

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<input type="checkbox"/> 1. <b>RETURNS TO INVESTMENT IN EDUCATION - A GLOBAL UPDATE</b> By: PSACHAROPOULOS, G WORLD DEVELOPMENT Volume: 22 Issue: 9 Pages: 1325-1343 Published: SEP 1994	75	82	82	70	0	2011	45.70
<input type="checkbox"/> 2. <b>RETURNS TO EDUCATION - A FURTHER INTERNATIONAL UPDATE AND IMPLICATIONS</b> By: PSACHAROPOULOS, G JOURNAL OF HUMAN RESOURCES Volume: 20 Issue: 4 Pages: 583-604 Published: 1985	25	24	28	20	0	475	22.62
<input type="checkbox"/> 3. <b>SCREENING HYPOTHESIS AND RETURNS TO EDUCATION</b> By: LAYARD, R; PSACHARO, G JOURNAL OF POLITICAL ECONOMY Volume: 82 Issue: 5 Pages: 985-998 Published: 1974	11	11	7	8	0	243	8.10
<input type="checkbox"/> 4. <b>RETURNS TO EDUCATION - AN UPDATED INTERNATIONAL COMPARISON</b> By: PSACHAROPOULOS, G COMPARATIVE EDUCATION Volume: 17 Issue: 3 Pages: 321-341 Published: 1981	3	1	0	2	0	90	2.20
<input type="checkbox"/> 5. <b>Family size, schooling and child labor in Peru - An empirical analysis</b> By: Patrinos, HA; Psacharopoulos, G JOURNAL OF POPULATION ECONOMICS Volume: 10 Issue: 4 Pages: 387-405 Published: OCT 1997	3	4	5	4	0	87	2.56
<input type="checkbox"/> 6. <b>Child labor versus educational attainment - Some evidence from Latin America</b> By: Psacharopoulos, G JOURNAL OF POPULATION ECONOMICS Volume: 10 Issue: 4 Pages: 377-386 Published: OCT 1997	2	7	6	3	0	83	4.61
<input type="checkbox"/> 7. <b>THE REWARD FOR RISK IN THE LABOR-MARKET - EVIDENCE FROM THE UNITED-KINGDOM AND A RECONCILIATION WITH OTHER STUDIES</b> By: MARIN, A; PSACHAROPOULOS, G JOURNAL OF POLITICAL ECONOMY Volume: 90 Issue: 4 Pages: 827-853 Published: 1982	4	7	8	4	0	76	4.22
<input type="checkbox"/> 8. <b>EDUCATIONAL PERFORMANCE AND CHILD LABOR IN PARAGUAY</b> By: PATRINOS, HA; PSACHAROPOULOS, G INTERNATIONAL JOURNAL OF EDUCATIONAL DEVELOPMENT Volume: 15 Issue: 1 Pages: 47-60 Published: JAN 1995	2	1	2	1	0	74	2.24
	3	4	2	3	0	38	1.90

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Pergamon

Economics of Education Review 22 (2003) 451–454

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**Economics of  
Education Review**

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[www.elsevier.com/locate/econedurev](http://www.elsevier.com/locate/econedurev)

# Curious George: the enduring Psacharopoulos legacy on the economics of education in developing countries

Emmanuel Jimenez, Harry Anthony Patrinos \*

*The World Bank, 1818 H Street NW, Washington, DC, 20433, USA*

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## 1. Introduction

The idea of writing a *festschrift* for someone who is still active as a scholar, policy adviser and mentor might seem curious. It's somewhat akin to celebrating a victory just after halftime of a football game. But George Psacharopoulos is nothing if not a curious individual. First, as with most serious scholars, George's intellectual curiosity knows no bounds. While head of education research at the World Bank, George would chasten eager (then) young pups like ourselves looking for extra resources by saying: 'We don't lack budget; we lack new ideas!' Second, unlike most serious scholars, George's main preoccupation was to see how much impact his

interest. We fear that George continues to be so prolific and there is already so much to celebrate that we would not be up to the Herculean task of writing a brief introduction if we waited any longer. It's better to pay-as-you-go, even if it is only halftime.

## 2. In the service of development

We know George best from his time at the World Bank. We were among those he recruited from university and public sector settings (including many of those who are contributing to this volume) to bring analytical rigor into policy formulation in education.

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## Analytical Reports

The European Expert Network on Economics of Education (EENEE) writes on behalf of the European Commission up to four Analytical Reports per year. The Analytical Reports each address a certain issue in the field of the economics of education, focussing on giving an overview of the existing literature and critically assessing the results.

### EENEE Analytical Report No. 19



**Mechanisms and methods for cost-benefit / cost-effectiveness analysis of specific education programmes**

*Daniel Münich and George Psacharopoulos*

March 2014

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# INVESTMENTS IN HUMAN CAPITAL



## Place and date of conference

November 4, 2014

Prague, CERGE-EI, Politických vězňů 7



<http://home.cerge-ei.cz/lvavrova/hc/hc2014.html>

- 09:45** Registration
- 10:00–11:00** Public keynote talk by Prof. George Psacharopoulos (CESifo)  
**“Sixty years of returns to education: Where do we stand?”**  
!!!! Register well in advance to secure a seat at here !!!!
- 11:00–11:45** Human Capital and Its Role in Labour Market Outcomes:  
**New Evidence from a Comparative Study of Six European Countries Participating in the PIAAC Project**  
(Petr Matějů, Petra Anýžová)
- 11:45–12:30** **Selection Bias in Heterogeneous Returns to College in Highly Stratified Educational Systems in Europe**  
(Michael Smith, Daniel München, Shu-Ling Tsai)

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**12:30–13:30** Lunch break

- 13:30–14:00 Are Boys That Bad? Gender gaps in measured skills, grades and aspirations among ninth grade boys and girls in elementary school in the Czech Republic**  
(Petr Matějů, Michael Smith, Natálie Simonová)
- 14:00–14:30 Family Background, School, and Student Academic Performance: Czech Republic in Comparative Perspective**  
(Michael Smith, Shu-Ling Tsai, Robert Hauser)
- 14:30–14:45 Break**
- 14:45–15:15 Transferred price and the sector of productive services as the key preconditions to smart, sustainable, and inclusive growth**  
(Petr Wawrosz, Radim Valenčík)
- 15:15–16:45 Structural Embeddedness of Students' Professional Career Expectations: The Czech Republic and Taiwan in Comparative Perspective**  
(Daniel Münich, Michael Smith, Petr Matějů)

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