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## Economic Growth in Developing Countries: The Role of Human Capital

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### Abstract

The focus on human capital as a driver of economic growth for developing countries has led to undue attention on school attainment. Developing countries have made considerable progress in closing the gap with developed countries in terms of school attainment, but recent research has underscored the importance of cognitive skills for economic growth. This result shifts attention to issues of school quality, and there developing countries have been much less successful in closing the gaps with developed countries. Without improving school quality, developing countries will find it difficult to improve their long run economic performance.

JEL Classification: I2, O4, H4

#### Highlights:

- !! Improvements in long run growth are closely related to the level of cognitive skills of the population.
- !! Development policy has inappropriately emphasized school attainment as opposed to educational achievement, or cognitive skills.
- !! Developing countries, while improving in school attainment, have not improved in quality terms.
- !! School policy in developing countries should consider enhancing both basic and advanced skills.

Keywords: economic development, economic impact, demand for schooling

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