

Annex 1: Returns by educational level and type, most recent survey year (%)

Economy	Year	Overall Mincerian	Full discounting						Source ³
			Private			Social			
			Prim	Sec	Higher	Prim	Sec	Higher	
Albania	2012	8.0							Miluka (2015)
Algeria	2001	2.2							Arbak (2012)
Argentina	2003	11.0							Lopez Boo (2010)
Australia	2010	8.3							Mariotti and Meinecke (2011)
Austria	2011			10.4	9.9		8.8	7.1	OECD (2015)
Azerbaijan	1995	3.7							Peet et al (2015)
Bangladesh	2006	10.0							Taposh and Lin (2009)
Belarus	2002	6.9							Yemtsov et al (2006)
Belgium	2009				10.7			14.5	OECD (2013)
Belize	2005	10.0							Hausman and Klinger (2007)
Bolivia	2002	10.3							Patrinos et al 2009
Bosnia & Herzegovina	2002	8.1							Peet et al (2015)
Brazil	2001	15.7							Patrinos et al 2009
Bulgaria	2003	6.7							Flabbi et al (2008)
Cambodia	2007	6.7							Lall and Sakellariou (2010)
Cameroon	1995	6.0							Banerjee and Duflo (2005)
Canada	2011			11.2	12.9		6.9	7.4	OECD (2015)
Chile	2011				14.8		8	15.5	OECD (2015)
China	2009	10.3							Ding et al (2013)
Colombia	2014	11.3							Tenjo et al (2015)
Costa Rica	1992	8.5							Banerjee and Duflo (2005)
Cyprus	1994	5.2							Banerjee and Duflo (2005)
Czech Republic	2011			14.2	19.9		22.6	15.3	OECD (2015)
Denmark	2011			14.4	7.9		8.7	3.9	OECD (2015)
Djibouti	1996	11.6							Anos-Casero and Seshan (2006)
Ecuador	2002	6.5							Peet et al (2015)
Egypt, Arab Rep.	2011	3.4							Rizk (2016)
El Salvador	1992	7.6							Funkhouser (1996)
Eritrea	2002	10.9							Kifle (2007)
Estonia	2011			21.9	17.1		6.6	5.6	OECD (2015)

³ References are listed on-line in Annex 3

(<http://datatopics.worldbank.org/education/files/GlobalAchievement/ReturnsEdAnnex3.docx>).

Ethiopia	2011	12.5							Peet et al (2015)
Finland	2011			6.1	8.4		20.6	6.1	OECD (2015)
France	2009			9.4	9.5		6.6	6.9	OECD (2013)
Gambia, The	2003	6.8							Foltz and Gajigo (2012)
Georgia	2006	6.9							Botchorishvili (2007)
Germany	2011								OECD (2015)
Ghana	2007	4.2							Peet et al (2015)
Great Britain	2011			11	12.2		45.6	30.3	OECD (2015)
Greece	2009			5.9	8.6		5.4	11.6	OECD (2013)
Guatemala	2000					11.2	19	13.1	Laguna and Porta (2004)
Honduras	1991	9.3							Funkhouser (1996)
Hong Kong SAR, China	1996					6.3	9.5	10	Yeung (1999)
Hungary	2011			14.2	20.8		26.5	20.5	OECD (2015)
Iceland	2003			7.2	5		7.9	5.6	OECD (2006)
India	2008	10.8							World Bank (2011)
Indonesia	2007	10.7							Sohn (2013)
Iraq	2006	0.7							Peet et al (2015)
Ireland	2009			20.9	17		6.2	15.4	OECD (2013)
Israel	2011			11.1	12.1		5.1	9.5	OECD (2015)
Italy	2010			8.1	9.5		6.6	8.6	OECD (2015)
Jamaica	1989	28.8	20.4	15.7		17.7	7.9		Psacharopoulos (1994)
Japan	2007				7.6			7.3	OECD (2013)
Jordan	2001	6.7							Arbak (2012)
Kazakhstan	2001	8.0							Arabsheibani and Mussurov (2006)
Kenya	1995								Wambugu (2002)
Korea, Rep.	2011			3.7	5.9		-0.7	0	OECD (2015)
Kuwait	2010	4.8							Alqattan (2012)
Latvia	2012	7.7							Vilerts et al (2015)
Liberia	1983		99	30.5	17	41	17	8	Psacharopoulos (1994)
Luxembourg	2010			10.2			10.1		OECD (2015)
Madagascar	1993	15.1							Cogneau (2003)
Malaysia	2002	10.0							Ismail (2007)
Malawi	2012	8.8							Gondwe (2015)
Maldives	2004	8.1							World Bank (2011)
Malta	2001	25.7							Arbak (2012)
Mexico	2002	13.2							Metzger and Patrinos (2005)
Moldova	2003	8.0							Flabbi et al (2008)

Mongolia	2002	8.5							Patrinos et al 2009
Morocco	2001	2.8							Arbak (2012)
Namibia	2003	28.0							Godana and Ashipala (2006)
Nepal	2008	7.9							World Bank (2011)
Netherlands	2011			5.5	9.1		10.8		OECD (2015)
New Zealand	2011			8.3	7.6		7.7	5.7	OECD (2015)
Nicaragua	2001					5.2	9.5	11.4	Belli and Ayadi (1998)
Niger	2011	11.1							Peet et al (2015)
Nigeria	2011	5.7							Peet et al (2015)
Northern Ireland	1995	17.4							Trostel et al (2002)
Norway	2011				8.7		7.1	4.5	OECD (2015)
Pakistan	2009	6.2							World Bank (2011)
Palestine	2011	5.1							Rizk (2016)
Panama	2009	10.9							Freire et al (2015)
Papua New Guinea	1987	11.1							Gibson and Fatai (2006)
Paraguay	1990	11.6	23.7	14.6	13.7	20.3	12.7	10.8	Psacharopoulos (1994)
Peru	2001	10.7							Trivelli (2006)
Philippines	2000	12.6							Kaboski (2003)
Poland	2010			10.2	26.6		6.9	13.9	OECD (2015)
Portugal	2011			13.6	19.6		5.7	11.3	OECD (2015)
Puerto Rico	1989	15.1							Griffin and Cox Edwards (1993)
Romania	2009	11.3							Ion Zgreaban 2013
Russian Federation	2002	9.2							Gorodnichenko and Klara (2005)
Senegal	1985		33.7	21.3		23	8.9		Psacharopoulos (1994)
Serbia	2013	10.0							Popov (2013)
Sierra Leone	1971					20	22	9.5	Psacharopoulos (1994)
Singapore	2000	13.2							Low et al 2004
Slovak Republic	2011			29.5	17.7		18.9	12.6	OECD (2015)
Slovenia	2011			10.3	16.8		10.1	12.7	OECD (2015)
Somalia	1983		59.9	13	33.2	20.6	10.4	19.9	Psacharopoulos (1994)
Spain	2011			12.9	9.8		9.6	6.5	OECD (2015)
Sri Lanka	2008	8.9							World Bank (2011)
Suriname	1992	9.9					10.8		Horowitz and Schenzler (1999)
Sweden	2011			18.3	7.8		21	1.7	OECD (2015)

Switzerland	2011						7.6	2.8	OECD (2015)
Thailand	2010	12.6				3.4	5.7	11.3	Tangtipongkul (2015)
Timor-Leste	2007	3.9							Santos (2014)
Tunisia	2011	7.0							Rizk (2016)
Turkey	2008	11.8							Tansel and Daoud (2014)
Uganda	2008	11.9							Peet et al (2015)
Ukraine	2002	4.5							Gorodnichenko and Klara (2005)
United States	2011			20.5	14		11.9	11.9	OECD (2015)
Uruguay	1990	9.1							Kaboski (2003)
Venezuela, RB	2008	6.4							Gonzales and Oyelere (2009)
Vietnam	2014	5.7							Doan et al (2016)
Yemen, Rep.	1985		10	41	56	2	26	24	Psacharopoulos (1994)
Zambia	1995	10.7			19.2			5.7	Banerjee and Duflo (2005)
Zimbabwe	1994	5.6	16.6	48.5	5.1	11.2	47.6	-4.6	Banerjee and Duflo (2005)