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## US ECONOMIST TO TALK ON SCHOOLING AND ECONOMIC GROWTH

The increases in the returns to schooling in many industrialized and newly-developed countries have aroused much attention. A leading applied micro-economist, Professor Mark Rosenzweig, will be here in Hong Kong next week to give a public lecture on this topic.

In his lecture entitled "Why are Returns to Schooling High?", Professor Rosenzweig will investigate the circumstances under which schooling improves productivity in both the labour market and in the household.

"An understanding of both the causes of changes in schooling returns and of the desirability of school-based development initiatives requires consideration of the fundamental question of why there are returns to schooling," Professor Rosenzweig said.

During the lecture, empirical findings that shed light on when and where schooling is productive, on the relationship between schooling and learning, and on the association between schooling investments and economic growth will be discussed. These are based on a variety of sources, including data describing harvesting activities in the Philippines, on the intellectual development of children and contraceptive choices of families in the United States, and on the technology choices and schooling investments of rural households in India during the Green Revolution.

"These findings suggest that investments in schooling do not always have high payoffs but also describe the circumstances that warrant increased resource allocations to the education sector," Professor Rosenzweig added.

The lecture will be held on April 12 at 4 pm in Lecture Theatre 4 at Wong Foo Yuan Building in the Chinese University. All are welcome.

Mark Rosenzweig, Professor of Economics at University of Pennsylvania, has been a leader in bringing rigorous models and quantitative methods to the study of both development economics and the economics of family behaviour. He is a Fellow of the Econometric Society, the most prestigious international academic society of economists.