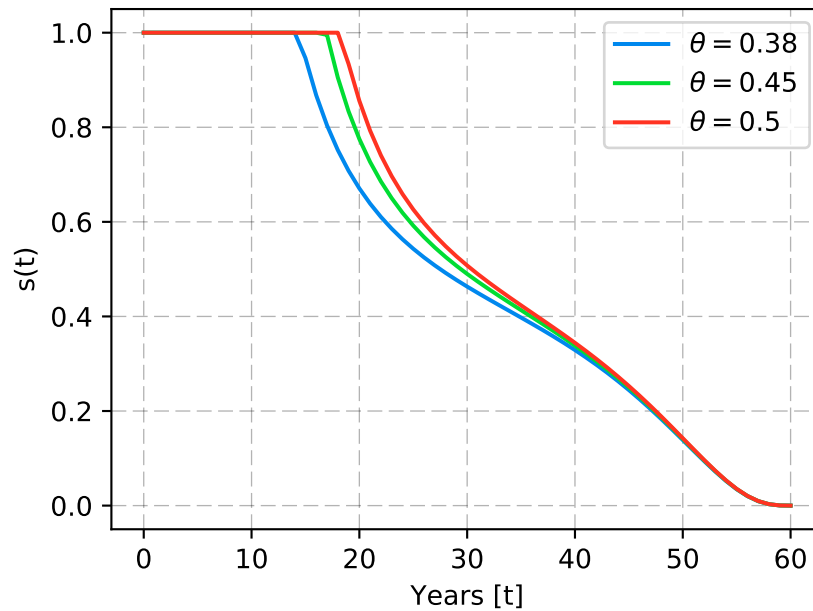
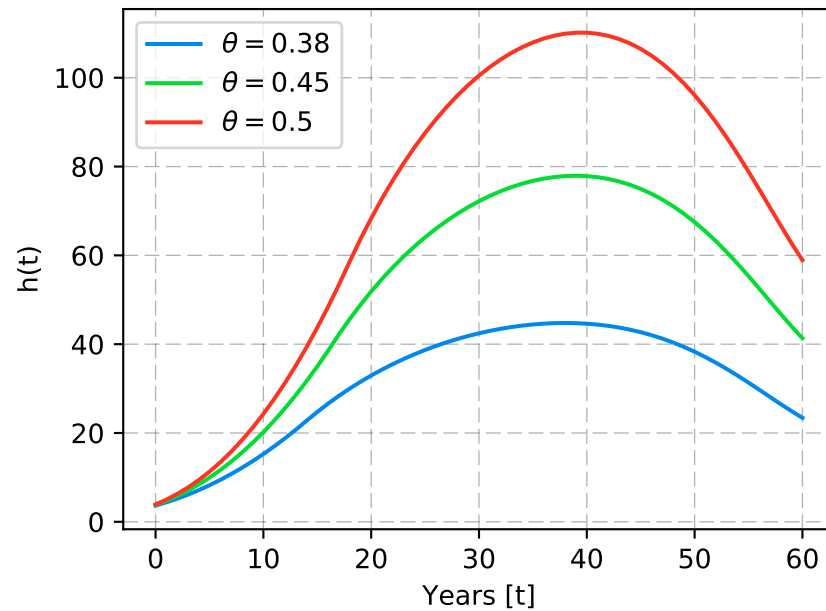


Ben-Porath (1967) model of human capital in a life-cycle

Schooling effort



Human capital



Wages

