

## why we talk about education in this class?

- ◇ education helps with development
  - econs are obsessed about it! this is their single best fix for everything
  - any problem anywhere? get more education!
- ◇ Robert J. Barro, 2002, "Education as a determinant of economic growth," in a E. P. Lazear (ed.), Education in the Twenty-First Century, Stanford, Calif. Hoover Institution Press, pp. 9-24.
- ◇ if you do not have the education, you cannot use the modern world tools: computers, etc; so
  - having the physical capital does not help if you do not have human capital !
- ◇ education also helps with social capital and civic engagement