What Explains Schooling Differences Across Countries?

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This paper provides a theory that explains the cross-country distribution of average years of schooling, as well as the so called human capital premium puzzle. In our theory, credit frictions as well as differences in access to public education, fertility and mortality turn out to be the key reasons why schooling differs across countries. Differences in growth rates and in wages are second order.

Fuente: https://d1b4gd4m8561gs.cloudfront.net/es/node/25568