**Human Capital Reading List**

Barbara M. Fraumeni April 2015

**Seminal Papers:**

TheodoreW. Schultz, “Investment in Human Capital,” American Economic Review, March, 51(1), pp. 1-17, 1961.

Zvi Griliches and William Mason, “Education, Income, and Ability,” Journal of Political Economy, May/June, 80(3), part 2, 1972, pp. S64-S103.

Michael Spence, "Job Market Signaling." Quarterly Journal of Economics, August, 87(3),1973,

pp. 355–374.

**Cost Approach:**

Kendrick, J. (1976), *The Formation and Stocks of Total Capital,* Columbia University Press,

New York, N.Y.

**World Bank Residual (Indirect) Approach:**

WORLD BANK. (2006). *Where is the wealth of nations?* Washington, DC: World Bank.

WORLD BANK. (2011). *The changing wealth of nations*. Washington, DC: World Bank.

**Indicator Approach:**

**OECD:**

OECD (2013), *Education at a Glance 2014: OECD Indicators,* OECD Publishing.

http://www.oecd.org/edu/eag.htm.

**PISA Examples:**

OECD (2014), *PISA 2012 results: Creative problem solving: Students’ skills in tackling real-life problems*, volume V, PISA 2102. OECD Publishing. <http://www.oecd.org/pisa/keyfindings/pisa-2012-results-volume-v.htm> .

OECD (undated), *PISA 2012 results*, <http://www.oecd.org/pisa/keyfindings/pisa-2012-results.htm> .

**PIAAC Examples:**

OECD (2014), *OECD skills outlook 2013: First results from the survey of adult skills*. OECD Publishing. <http://skills.oecd.org/skillsoutlook.html> .

OECD (undated) *OECD skills surveys*. <http://www.oecd.org/site/piaac/>.

**Barro-Lee:**

BARRO, R. & LEE, J. (2010). A new data set of educational attainment in the world, 1950-

2010. *NBER Working Paper No. 15902*. Cited as: Barro, R. and Jong-Wha Lee, J. Forthcoming. [A new data set of educational attainment in the world, 1950-2010.](http://www.sciencedirect.com/science/article/pii/S0304387812000855) *Journal of Development Economics*.

BARRO, R. & LEE, J. (2013). Barro-Lee educational attainment data set. Last updated April 9, 2013. Retrieved October 2013 from from <http://www.barrolee.com/>.

**Lifetime Income Approach:**

**Jorgenson-Fraumeni:**

JORGENSON, D. W. & FRAUMENI, B. M. (1989). The accumulation of human and non-human capital, 1948-1984. In R. Lipsey and H. Tice (Eds.) *The measurement of saving, investment and wealth* (pp. 227-282), Chicago: University of Chicago Press, NBER.

JORGENSON, D. W. & FRAUMENI, B. M. (1992a). “Investment in education and U.S. economic growth. *Scandinavian Journal of Economics*. (pp. S51-70), 94, Supplement.

JORGENSON, D. W. & FRAUMENI, B. M. (1992b). The output of the education sector. In Z. Griliches, T. Breshnahan, M. Manser, and E. Berndt (Eds.) *The output of the service sector* (pp. 303-341). Chicago: University of Chicago Press, NBER.

Fraumeni, Barbara M., Michael S. Christian and Jon D. Samuels, “Accumulation of Human and Nonhuman Capital, Revisited,” paper presented at the IARIW Special Conference W(h)ither the SNA in Paris, France, April 17, 2015.

**Jorgenson-Fraumeni human capital estimated by other researchers:**

Coremberg, A. (2010), “The Economic Value of Human Capital and Education in an Unstable Economy: the Case of Argentina,” paper prepared for the 31st General Conference of the International Association for Research in Income and Wealth, St. Gallen, Switzerland, August 22-28.

Greaker, M.and G. Liu (2008), “Measuring the stock of human capital for Norway – A lifetime labour income approach”, paper presented at the OECD workshop on “*The Measurement of Human Capital*” in Turin, Italy, 3-4, November.

Gu, Wulong and Wong, Ambrose (2009), “Human Development and its Contribution to the Wealth Accounts in Canada,” paper presented at the Canadian Economic Association Annual Conference, May 29.

Gundimeda, H., S. Sanyal*,* R. Sinha, and P. Sukhdev (2007), “Estimating the Value of Educational Capital Formation in India,” Monograph 5, GAISP (Green Accounting for Indian States Project), TERI Press, New Delhi, India, March.

Le, Trinh Van Thi, Gibson, John, and Oxley, Les (2005), “Measuring the Stock of Human Capital in New Zealand,” *Mathematics and Computers in Simulation*, Volume 68, Issue 5-6, May, pp. 485-98.

Li, H., Y. Liang, B. Fraumeni, Z. Liu, and X.Wang (2010) “China’s Human Capital Measurement and Index Construction,” *Economic Research Journal*, in Chinese, August, pp. 42-54.

LI, HAIZHENG (2013a) “Human capital in China: Distribution and trend,” presentation at the 5th International Symposium on Human Capital and the Labor Market China, Center for Human Capital and Labor Market Research, Central University of Finance and Economics, Beijing, December 15.

Li, H., Principal Investigator (2012), “Human Capital in China,” China Center for Human Capital and Labor Market Research, Central University of Finance and Economics, Beijing, China, December.

Li, H., Principal Investigator, (2013b), “Human Capital in China,” China Center for Human Capital and Labor Market Research, Central University of Finance and Economics, Beijing, China, October.???recheck cite

Li, H., Y. Liang, B. Fraumeni, Z. Liu, and X.Wang (2013), “Human Capital in China,1985-2008,” *Review of Income and Wealth*, series 59, number 2, June, pp. 212-234.

Liu, G. (2011) “Measuring the Stock of Human Capital for Comparative Analysis: An Application of the Lifetime Income Approach to Selected Countries,” OECD Statistics Directorate, Working Paper #41, STD/DOC(2011)6, October 10.

Liu, G. and M. Greaker (2009), “Measuring the stock of human capital for Norway – A lifetime labour income approach”, *Documents*, 2009/12, Statistics Norway.

Wei, H. (2004), “Measuring the Stock of Human Capital for Australia”, *Working Paper* No. 2004/1, Australian Bureau of Statistics.

Wei, H. (2008), “Measuring Human Capital Flows for Australia”, *Working Paper* No. 1351.0.55.023, Australian Bureau of Statistics.

**Lifetime income approach – other:**

UNU-IHDP and UNEP (2012). *Inclusive Wealth Report 2012: Measuring progress toward sustainability*. Cambridge: Cambridge University Press.

UNU-IHDP and UNEP (2014). *Inclusive Wealth* *Report 2014. Measuring progress toward sustainability.* Cambridge: Cambridge University Press.

**Other:**

HAVEMAN, R. H., BERSHADKER, A., & SCHWABISH, J. A. (2003). *Human capital in the United States from 1975 to 2000: Patterns of growth and utilization*. W. E. Upjohn Institute for Employment Research.