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Long Run View of the Returns to Education in Colombia

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ABSTRACT

This article shows that the returns to education in Colombia were around 10% in the period 2007–2016 with eight age cohorts, which is similar to the economic returns to education achieved in high-income national economies in 2014 (10%). High private returns to education suggest opportunities for cost-sharing and new financing models of education in Colombia, providing policy makers an opportunity to improve the quality of education in Colombia.

KEYWORDS Human Capital; Education; labor economics

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