

README

Human Capital and Economic Growth in OECD Countries Revisited: Initial Stock versus Changes in the Stock of Human Capital Effects

Journal of Economics and Statistics 2021

Dimitar Eftimoski

- The panel consists of 36 OECD countries (Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Republic of Korea, Latvia, Lithuania, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Turkey, United Kingdom, and United States of America).
- The data spans the period from 1995 to 2014.
- The sample period is split into four non-overlapping five-year periods.
- The observations are equally weighted, and are computed as deviations from period means.
- The following data is from the World Development Indicators database: Real GDP per capita, Investment, Life expectancy, Infant mortality rate, Population, Fertility rate, Inflation, Terms of trade, Trade, Government consumption.
<https://databank.worldbank.org/source/world-development-indicators>
- The average years of schooling data is taken from Barro and Lee (2013, v. 2.2, 2018) dataset.
<http://www.barrolee.com/>
- The harmonized learning outcome (HLO) scores are from Altinok *et al.* (2018).
[https://github.com/owid/owid-datasets/blob/master/datasets/Global%20Data%20Set%20on%20Education%20Quality%20\(1965-2015\)%20-%20Altinok%2C%20Angrist%2C%20and%20Patrinos%20\(2018\)/Global%20Data%20Set%20on%20Education%20Quality%20\(1965-2015\)%20-%20Altinok%2C%20Angrist%2C%20and%20Patrinos%20\(2018\).csv](https://github.com/owid/owid-datasets/blob/master/datasets/Global%20Data%20Set%20on%20Education%20Quality%20(1965-2015)%20-%20Altinok%2C%20Angrist%2C%20and%20Patrinos%20(2018)/Global%20Data%20Set%20on%20Education%20Quality%20(1965-2015)%20-%20Altinok%2C%20Angrist%2C%20and%20Patrinos%20(2018).csv)
- The democracy indicator is from Freedom House.
<https://freedomhouse.org/countries/freedom-world/scores>
- The human capital index comes from Penn World Table (PWT v. 9.1).
<https://www.rug.nl/ggdc/productivity/pwt/pwt-releases/pwt9.1?lang=en>
- All calculations are performed in STATA 13. The data is available in the data archive.
- Further information: Dimitar Eftimoski, dimitar@ukim.edu.mk

dly5	Growth rate of real GDP per capita ^{da}
lly	Lagged real GDP per capita ^a
inv	Investment
lnles	Life expectancy ^a
morts	Infant mortality rate
Inferts	Fertility rate ^a
gtot	Terms-of-trade change
trade	Trade
gov	Government consumption
free	Democracy
inf1	Inflation
se	Secondary schooling (male and female 25+)
tot	Total schooling (male and female 25+)
baro	Secondary and tertiary schooling (male and female 25+)
pr	Primary schooling (male and female 25+)
te	Tertiary schooling (male and female 25+)
hci	Human capital index (male and female)
qual	Harmonized learning outcome (HLO) score
dbaro	Change in secondary and tertiary schooling (male and female 25+)
dse	Change in secondary schooling (male and female 25+)
llyds	lly*dse
llydb	lly*dbaro
llys	lly*se
llyb	lly*baro
llyt	lly*tot
llypr	lly*pr
llyte	lly*te
llyh	lly*hci

Notes: (a) variables are in logarithm form; (da) variables are in first difference of the logarithm