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The Economics of Education: Human Capital, Family Background and Inequality

Daniele Checchi

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In an important contribution to educational policy, Daniele Checchi offers an economic perspective on the demand and supply of education. He explores the reasons why, beyond a certain point, investment in education has not resulted in reductions in social inequalities. Starting with the seminal work of Gary Becker, Checchi provides an extensive survey of the literature on human capital and social capital formation. He draws on individual data on intergenerational transmission of income and education for the USA, Germany and Italy, as well as aggregate data on income and educational inequality for a much wider range of countries.

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