## Contents

Pref	face	v
List	of Tables	xi
1	An Investment Approach in Modernizing an Economy	1
2	The Unsettled Question of Technical Change	10
3	Investment in Human Capital	24
4	Human Capital Analysis: Criticism and Response	48
5	Search for Empirical Implications	62
6	Cost of Capital Formation by Education	78
7	Changing Patterns of Earnings Foregone	102
8	Measurement of Changes in the Capital Stock of Education	120
9	The Rate of Return in Allocating Resources to Education	132
10	Resources for Higher Education	157

## Contents

11	On Priorities in Analysis	189
12	The Allocation of Resources to Research	202
13	Institutions and the Rising Economic Value of Man	247
Index		263