Benefits of Education

Planning & Finance in Education

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Benefits of Education

- Consumption benefit
- Production benefit
  - Increase in productivity: wage & earnings
  - Learning & team work
- Social integration & Externalities
- Questions
  - Whose benefits?
  - How to measure?
Benefits of School Learning

- Student development
- The ‘3Rs’ and the ‘3Hs’
  - Reading, Writing & Arithmetic
  - Head, Heart & Hand (B. Bloom: 3-domains of learning)
- Student cognitive development
  - Knowledge & higher-order cognitive abilities
- Student affective development
  - Behavior & value changes

- Problems of measurement
Problems of measurement in school learning

Cognitive Domain
- Norm-, criterion- & standard-referenced
- Knowledge, comprehension, analysis & higher order cognitive skills
- Different dimensions, e.g. grammar, dictation, comprehension, & composition … in English achievement

Affective Domain
- Value changes: specific & universal values
- Behavior changes
Measurement of School Learning Outcomes

- Target of the project
  - E.g. dropout prevention
- Achievement tests for cognitive learning
  - Weighting for different components
    - Utility approach
    - Expert opinion approach
    - Discipline-curriculum approach
- Examination results vs Cognitive abilities
- Issues of Multiple Intelligence
Benefits of Schooling & Education

Whose benefits? Stakeholders?
- Student and family
- Society: local community, the nation, world …

How to measure?
- School achievement: PISA …
- Earnings & other economic returns
  - Productivity & labor market performance
  - The theory of Human Capital Investment