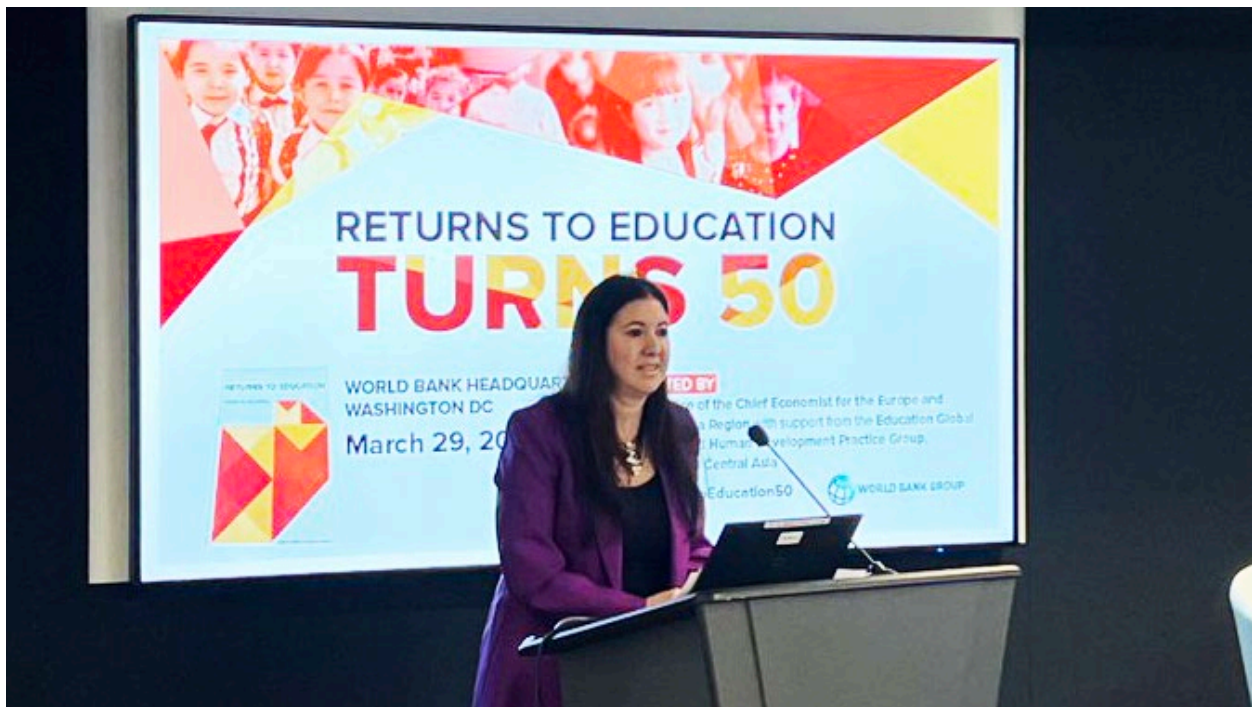


The Returns to Education Turn 50 – March 29, 2023.



World Bank U.S. Executive Director Dr. Adriana D. Kugler

The USED delivered her opening remarks in the event on education hosted by the chief economist for Europe and central Asia Region. She emphasized the need for strong analysis on the returns to education to drive evidence-based policy making. She emphasized the progress to almost universal primary and lower secondary schooling in High and Low Middle-Income Countries (HMICs and LMICs), even though educational attainment in Low Income Countries (LIC's). LMICs and LICs also lag behind in terms of educational attainment in upper secondary schooling. The USED emphasized the need to get better data and use stronger analytical tools to allow measuring returns to education to account for: (1) the quality and not only the quantity of education, (2) social and not only private returns to education, and (3) returns to soft skills and not only academic skills. The USED also urged not to be complacent as learning losses during the past few years given the pandemic, conflict, and climate related natural disasters, show that the hard-fought gains from the past several decades can disappear easily. Given this, she emphasized the links between global challenges and human capital investments and the importance to keep investments in human capital as a top priority but also to address global priorities.