

International Finance Discussion Papers: Human Capital Accumulation, Fertility and Growth: A Re-Analysis



This paper develops an economic growth model with endogenous fertility. In doing so, it provides a new explanation for the relation between fertility, economic development and human capital accumulation. The model emphasizes the role returns on human capital play in economic development through individuals allocation of time between acquiring human capital and production and rearing of children. In the model, production and rearing children are time intensive and accumulating human capital requires time and has a cost. Individuals stock of human capital depends positively on the time allocated to education and on their parents stock of human capital. Moreover, increases in the parents stock of human capital raises the rate of return on human capital investment. As a result, individuals choose to allocate more time to education and less to producing and rearing children as their parents stock of human capital increases. The model also demonstrates that individuals choices on fertility and education may lead to multiple equilibria. Specifically, even if individuals utility depends relatively more on their own consumption rather than on the number of children that they have, countries that have a low enough initial stock of human capital converge to a development trap with large families, little human capital and low output per capita.

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envelhecimento da população sobre o crescimento This paper takes available data for human capital inequality for a broad number of Economics (London) for their helpful comments and discussions. Financial fertility, lower life expectancy and lower rates of investment in human capital. and credit market imperfection mechanisms are analyzed in standard growth **Childrens health, human capital accumulation, and R&D - EconStor** development presumably depends on the accumulation of human capital. ous discussion of a special case without physical capital, but with endoge- nous fertility and rates of return on human capital that are independent analysis in recent growth models (Becker and Murphy 1988, 1989 Lucas. 1988 Working paper. **Human Capital and Public Policy - May 26, 2014 - SAGE Journals** HUMAN CAPITAL ACCUMULATION, FERTILITY AND GROWTH: A. RE-ANALYSIS. Murat F. Iyigun. NOTE: International Finance Discussion Papers are **International Finance Discussion Papers: Human Capital** In our model, we endogenize human capital and fertility without the Even if a country is a net borrower in the international capital market, notion that that human capital accumulation is the engine of growth. 3 pension systems, which are in economic sense, a form of .. NBER Working paper, 15902. **DETERMINANTS OF HUMAN CAPITAL THEORY, GROWTH - USC** by Martin Uribe 551 The accumulation of human capital: alternative methods and F. Iyigun 523 Human capital accumulation, fertility and growth: a re-analysis **A Reformulation of the Economic Theory of Fertility - IDEAS/RePEc** Human capital accumulation, fertility and growth: a re-analysis, International Finance Discussion Papers 523, Board of Governors of the Federal Reserve

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