Private Returns to Tertiary Education: How Does NZ Compare among the OECD Countries?

Abstract
How do private returns to tertiary education in New Zealand compare internationally? According to the latest OECD measures New Zealand was placed below average in the OECD ranking. This seminar presents results from international evidence and a recent NZ study on the reasons for that gap, with the aim to determine whether the low returns could be considered as problems amenable to policy interventions. Identifying a number of measurement and compositional issues and a series of decompositions of the New Zealand-OECD gap, the research presented shows that around half of the gap in New Zealand’s private returns can be explained by the way OECD private tertiary returns are measured rather than a “real” gap (e.g. compositional issues which have not been controlled for in the OECD analysis, such as the mix of degrees and graduates in New Zealand). For the remaining gap, endowment, policy, and decision-related factors are identified, recommending policy options and directions for future research.

Bio:
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Associate Professor Sholeh Maani is a specialist in the Economics of Education and the Labour Market, at the University of Auckland Business School, the Economics Department. Her researched and published work includes: human capital and returns to education; participation in higher education; consequences of early school leaving; student access, finance and student loans; income distribution; Maori education; and the economic impact of immigration. She has an ongoing interest in the economics of higher education, and is the author of ‘Investing in Minds: The Economics of Higher Education in New Zealand’ (Institute of Policy Studies). She is co-editor of the Australian Journal of Labour Economics, and serves as a research advisor on labour market research and policy in New Zealand and overseas.

Where: Level 5, The Treasury, 1 The Terrace
When: 1:30 pm - 3:00 pm Fri 1 June 2012
RSVP: academic.linkages@treasury.govt.nz by Tues 29 May 2012