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# **Human Capital, Economic** Growth, and Inequality in China

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**WORKING PAPER 18100** 

DOI 10.3386/w18100

**ISSUE DATE May 2012** 

China's rapid growth was fueled by substantial physical capital investments applied to a large stock of medium skilled labor acquired before economic reforms began. As development proceeded, the demand for high skilled labor has grown, and, in the past decade, China has made substantial investments in producing it. The egalitarian access to medium skilled education characteristic of the pre-reform era has given rise to substantial inequality in access to higher levels of education. China's growth will be fostered by expanding access to all levels of education, reducing impediments to labor mobility, and expanding the private sector.

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#### **Published Versions**

"Human Capital, Economic Growth, and Inequality in China," (with J. Yi). Forthcoming in The Oxford Companion to the Economics of China on Human Capital, Shenggen Fan, Ravi Kanbur, Shang-Jin Wei and Xiaobo Zhang, editors. Oxford, UK: Oxford University Press. (2014).

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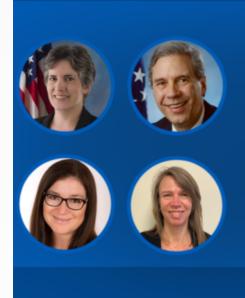


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Karen Glenn, Social Security Administration Stephen Goss, Social Security Administration Nicole Maestas, Harvard University and NBER Julie Topoleski, Congressional Budget Office July 26, 2023

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Supported by the Alfred P. Sloan Foundation, the National Science Foundation, and the Lynde and Harry Bradley...

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