

Government Expenditure on Education and Economic Growth: An Econometric Study

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Abstract. The increase in government expenditure on education is commonly considered to have a positive effect on economic growth by raising GDP per capita. This essay aims to examine the effectiveness of education investment in driving economic growth. The panel Ordinary Least Square (OLS) model is used to establish a regression model with data sets for Asian least developed, developed, and developing countries from 1995 to 2015 and a case study on China and Malaysia. The regression model manifests public spending on education as having a stimulative effect on economic growth in countries that have a stable and relatively more developed economy. The case study investigated the relationships between six factors relating to the government's expenditure in education and found that investment in secondary schools has a strong relationship with prominent economic returns.

Keywords: Government expenditure; education; economic growth; panel OLS estimator.

1. Introduction

1.1. Research Background and Related research

The significance of education on economic growth has constantly been argued. The study conducted by Mingat et al. found substantial distinctions between countries on investment in the education sector among countries. They proposed that even not taking the systematic differences in education across developed and less-developed countries into consideration, government priority is another factor that countries set differently in allocating public spending [1].

John Baffes and Anwar Shah argue that: "Public investment in human resource—developed followed by private investment provides the most important stimulus for economic growth", and their research on productivity of public spending based on the endogenous-growth theory, also gives an empirical support to the government's strategy of enlarge public spending on education and training, in order to empower human capital in a nation. For both developed and low-income countries, the average development capital was "twice as much as the private capital stocks", they found, which supports an expected strong relationship between larger government expenditure on education with economic growth [2].

Another study was conducted by Mallick et. al. on 14 Asian countries and concluded that government investment in the education sector is "an essential determinant of economic growth in the long term" [3]. In their evidence they suggested that government investment in education could generate an unskillful labor force, thereby, what drives economic growth is the productivity improvement that can result in an increase in national output levels [4].

This paper will discover the relationship between government expenditure on education and economic growth. In this paper, the efficiency of government public expenditure on education will be discussed by taking the economic return, which is the national economic growth, as a determinant. In this condition, if a government is allocating its expenditures effectively, then its expenditure on education spending should stimulate a nation's economic growth, based on what Baffes and Shah propose [4]. Therefore, this nation could say it had allocated its government budget effectively to improving human capital. We hypothesise that government expenditure on education will lead to higher economic growth.

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Birnberg, Thomas B. and Stephen A. Resnick Colonial Development: an Econometric Study Stephen A. Resnick, Thomas B. Birnberg, 1975 *Colonial Development....*, 1948 **The Oxford Handbook of the Politics of Development** Carol Lancaster, Nicolas van de Walle, 2018-05-01 In many discussions of nations development we often focus on their economic and social development Is it becoming wealthier Is its society modernizing Is it becoming more technologically sophisticated Are social outcomes improving for the broad mass of the public The process of development policy implementation however is always and inevitably political Put simply regime type matters when it comes to deciding on a course of development to follow Further political institutions matter When a government's institutional capacity is low the chances of success severely decline regardless of the merits of the development plan In *The Oxford Handbook of the Politics of Development* two of America's leading political scientists on the issue Carol Lancaster and Nicolas van de Walle have assembled an international cast of leading scholars to craft a broad state of the art work on this vitally important topic This volume is divided into five sections major theories of the politics of development organized historically e g modernization theory dependency theory the Washington consensus of policies without politics etc key domestic factors and variables key international factors and variables political systems and structures and geographical perspectives inclusive of regional dynamics A comprehensive and cross regional examination on key issues of political development this Handbook not only provides an authoritative synthesis of past scholarship but also sets the agenda for future research in this discipline *Africa's Development in Historical Perspective* Emmanuel Akyeampong, Robert H. Bates, Nathan Nunn, James Robinson, 2014-08-11 This edited volume addresses the root causes of Africa's persistent poverty through an investigation of its longue dur e history It interrogates the African past through disease and demography institutions and governance African economies and the impact of the export slave trade colonialism Africa in the world economy and culture's influence on accumulation and investment Several of the chapters take a comparative perspective placing Africa's developments aside other global patterns The readership for this book spans from the informed lay reader with an interest in Africa academics and undergraduate and graduate students policy makers and those in the development world *The Future of Economics* Alexander J. Field, Originally published under the title *The Future of Economic History* this book attempts to chart a new course for the intellectual discipline known as economic history and determine its contributions to the study of economics The authors suggest new and potentially fruitful areas and approaches for research and at the same time analyze the weaknesses in past efforts to chart a course for them **Toward a Political Economy of Development** Robert H. Bates, 2023-11-15 [A Select Bibliography On Economic Development](#) John P. Powelson, 2019-05-20 This bibliography of more than 2 000 titles contains both books and journal articles primarily those published since 1970 Most of the entries are annotated The material is classified according to forty eight categories and there is also a list of relevant titles for each major country in Africa Asia and Latin America **In**

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number of reasons Firstly they feature great diversity Singapore has one of the highest per capita incomes in the world while several of the mainland Southeast Asian states are among the poorest Brunei is a tiny oil sultanate while Indonesia is the world s fourth largest nation In addition several of these economies have been consistently among the world s most open while others are emerging from a long period of international commercial isolation Thirdly the group includes one sizeable country the Philippines which for reasons still only poorly understood has consistently under performed compared to its potential Four of the economies Indonesia Malaysia Singapore Thailand grew extremely quickly in the three decades through to the recent Asian economic crisis Lastly the Asian economic crisis of 1997 98 particularly affected three of the countries Indonesia Malaysia and Thailand The factors explaining this sudden and largely unanticipated event are still only poorly understood This comprehensive reference collection is essential reading for all those interested in the economic performance of these economies *Peru* Shane J. Hunt,1993

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web nov 27 2015 the wiener werkstätte aimed to renew applied arts and to embellish life using everyday objects designed by artists following british examples the challenge was to offer simple and elegant one of a kind items in response to the unprofitable and industrial replicas of past styles for example a teapot and a cupboard were designed with the

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web established in 1903 the wiener werkstätte engl vienna s workshops was a production community of visual artists in vienna austria bringing together architects artists and designers the enterprise evolved from the secession association founded in 1897 as a progressive alliance of artists and designers

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web modern style designs for the wiener werkstätte were produced across a range of materials including wood glass metal ceramics and textiles artisans worked with designers to produce work that embodied the qualities of good design and excellent craftsmanship using the best materials

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web the wiener werkstätte had its roots in a combination of key events in the lives of its founders josef hoffmann and koloman moser and the storm of change that was sweeping through the field of decorative arts during the fin de siècle

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web the wiener werkstätte wrap up the wiener werkstätte was an art movement that took place in vienna austria between 1903 and 1934 it was founded by josef hoffmann and koloman moser who wanted to create a new style of design that would be functional and affordable for everyday people

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web on the trail of wiener werkstätte designs elegant luminaires beautiful tableware fine fabrics and high quality silverware many of the products designed by wiener werkstätte artists chief among them josef hoffmann are still being produced to this day

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web jun 25 2021 josef hoffmann founded the weiner werkstätte in 1903 together with graphic designer and painter koloman moser and the industrialist fritz waerndorfer inspired by the english and scottish arts and

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web 01 18 2018 the wiener werkstatte vienna workshop was an artist collective based on an interest in eliminating the gap between fine arts and crafts founded in 1903 by architect josef hoffmann and artist koloman moser the wiener werkstatte s objective was to design and produce all objects needed in daily life

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web nov 1 2017 founded in 1903 wiener werksta tte which simply translates to vienna workshops always emphasized its identity as a collective great furniture designers such as koloman moser and josef

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web july 8 november 5 2023 in the early 1900s artists of the wiener werkstätte vienna workshop propelled austria into a prolific center of modern design

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the english arts and crafts movement it was founded by koloman moser and josef hoffmann with the goal of restoring the values of handcraftsmanship to an industrial society in

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web wiener werkstätte the declared objective of the wiener werkstätte 1903 1932 was to penetrate everyday life with artistic and aesthetic high quality products its trendsetting designs left a lasting mark on design history the mak museum of applied arts vienna holds its archive and presents its oeuvre in a comprehensive collection

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web oct 15 2019 wiener werkstätte what many consider the original design firm began in 1903 as the brainchild of josef hoffman and koloman moser a product of vienna s secession movement which included artists like gustav klimt the wiener werkstätte broke away from the stylistic revivals that dominated austrian architecture and design

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web the wiener werkstätte ww grew out of the vienna secession an organization formed in 1897 to offer artists greater aesthetic freedom and connection to wider european currents embracing the motto of to each age its art to art its freedom secession artists turned their back on the historical styles