

Table 1 Human capital and per capita income in select countries, mid-1950s

Country	Year	Human Capital Index	Per capita income	Ratio of Human Capital Index to per capita income
Japan	1955	1673	519	3.2
Korea	1955	494	217	2.3
The Philippines	1956	738	277	2.7
Israel	1954	1200	609	2.0
Thailand	1955	302	181	1.7
Greece	1956	693	468	1.5
Malaysia	1957	334	351	1.0
US	1955	2293	2443	0.9
Italy	1956	787	971	0.8
Turkey	1955	267	365	0.7
Argentina	1955	760	1059	0.7
Mexico	1955	352	637	0.6
Spain	1955	389	652	0.6

Note: Human capital index is educational expenditure embodied in the labor force.

Source: Noland and Pack (2003), table 2.1.

Table 2 Rates of growth of total factor productivity

Country and period	Growth of output per worker, Q^*-L^*	Contribution to Q^*-L^*		
		Physical capital per worker	Education per worker	Total factor productivity growth
Korea				
1960-73	5.6	3.2	.9	1.4
1973-84	5.3	3.4	.8	1.1
1984-94	6.2	3.3	.6	2.1
Taiwan				
1960-73	6.8	3.9	.5	2.2
1973-84	4.9	3.0	.9	.9
1984-94	5.6	2.3	.5	2.8
Latin America				
1960-73	3.4	1.3	.3	1.8
1973-84	.4	1.1	.4	-1.1
1984-94	.1	.1	.4	-.4
South Asia				
1960-73	1.8	1.4	.3	.1
1973-84	2.5	.9	.4	1.2
1984-94	2.7	1.0	.3	1.5
OECD other than US				
1960-73	4.8	2.3	.4	2.2
1973-84	1.8	1.1	.6	.2
1984-94	1.7	.8	.2	.7

Source: Noland and Pack (2003), table 4.3.