

## **The IER Seminar in Empirical Economics**

We would like to invite you all for the fourth IER seminar series in empirical economics that will be held at the *library of the Institute of Economics on January 18<sup>th</sup>, 2011 at 14:00*.

**The speaker will be *Ing. Tatiana BUJŇÁKOVÁ, PhD.***

on

***Catch up factors: Education? ICT investment? Both simultaneously.***

Please, confirm your possible participation by January 17<sup>th</sup>, 2011 to Soňa Slobodníková at [sona.slobodnikova@savba.sk](mailto:sona.slobodnikova@savba.sk).

We are very much looking forward to see you all at the seminar.

Kind regards

*Marek Radvanský and Menbere Workie Tiruneh*

### **Short abstract**

The aim of the contribution is to empirically identify the effect of human capital and technological progress on long-term economic growth. The global development of educational attainment and stocks of highly skilled labour as well as ICT-related investment, more recently, is reason for discussing their relation to a convergent or divergent trend in economic performance within various world regions. The result of the quantitative exercise implies a positive effect of secondary and higher education attainment for a relatively large group of heterogeneous (OECD and NON-OECD) countries from a long-term perspective. In addition, based on the data for the EU 27 countries, the positive effect is due mainly to the complementary effect of investing into ICT and R&D (and its personnel) simultaneously. However, policy recommendations should be formulated carefully, considering the relation might not be linear.