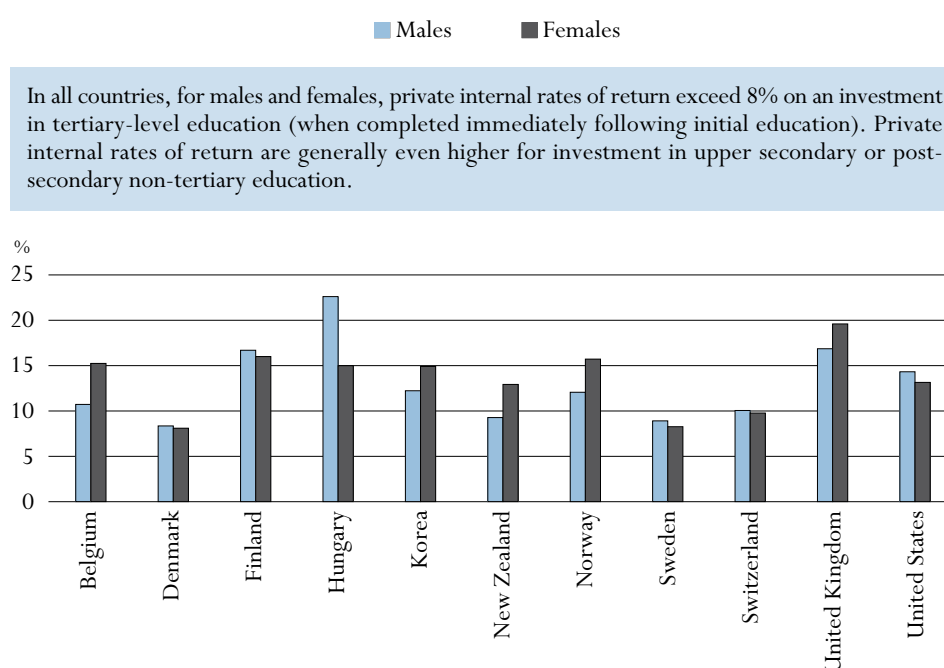


THE RETURNS TO EDUCATION: EDUCATION AND EARNINGS

This indicator examines the relative earnings of workers with different levels of educational attainment as well as the financial returns to investment at these levels. Rates of return are calculated for investments undertaken as a part of initial education, as well as for the case of a hypothetical 40-year-old who decides to return to education in mid-career. This indicator also presents data that describe the distribution of pre-tax earnings within five (ISCED) levels of educational attainment to help show how returns to education vary within countries among individuals with comparable levels of educational attainment.

Key results

Chart A9.1. Private internal rates of return (RoR) for an individual obtaining a university-level degree (ISCED 5/6) from an upper secondary and post-secondary non-tertiary level of education (ISCED 3/4) (2003)



In all countries, for males and females, private internal rates of return exceed 8% on an investment in tertiary-level education (when completed immediately following initial education). Private internal rates of return are generally even higher for investment in upper secondary or post-secondary non-tertiary education.

Source: OECD, Table A9.6. See Annex 3 for notes (www.oecd.org/edu/eag2006).

StatLink: <http://dx.doi.org/10.1787/815010258467>

Other highlights of this indicator

- Attaining higher levels of education can be viewed as an economic investment in which there are costs paid by the individual (including reductions in earnings while receiving education) that typically result in higher earnings over the individual's lifetime. In this context, the investment to obtain a university level degree, when undertaken as part of initial education, can produce private annual returns as high as 22.6%, with all countries showing a rate of return above 8%.
- Countries differ significantly in the dispersion of earnings among individuals with similar levels of educational attainment. Although individuals with higher levels of education are more likely to be in the highest earnings group, this is not always the case.
- Countries differ in the relative share of men and women in the upper and lower categories of earnings.
- Females earn less than males with similar levels of educational attainment in all countries (Table A9.3). For a given level of educational attainment, they typically earn between 50 and 80% of what males earn.

Policy context

One way in which markets provide incentives for individuals to develop and maintain appropriate skills is through wage differentials – in particular through the enhanced earnings accorded to persons with higher levels of education. At the same time, education involves costs that must be balanced against these higher earnings. This indicator examines relative earnings associated with different levels of education, the variation in these earnings, and the estimated rates of return to individuals making investments to obtain higher levels of education.

The dispersion of earnings is also relevant for policies that support attainment of higher levels of education. Evidence suggests that some individuals may be receiving relatively low returns to investments in education, that is, they earn relatively low wages even though they have relatively high levels of educational attainment. Policy makers may wish to examine characteristics of the education programmes which appear to have low rates of return for some people, or examine the characteristics of the individuals in these programmes, such as their gender or occupation.

Evidence and explanations

Education and earnings

Earnings differentials according to educational attainment

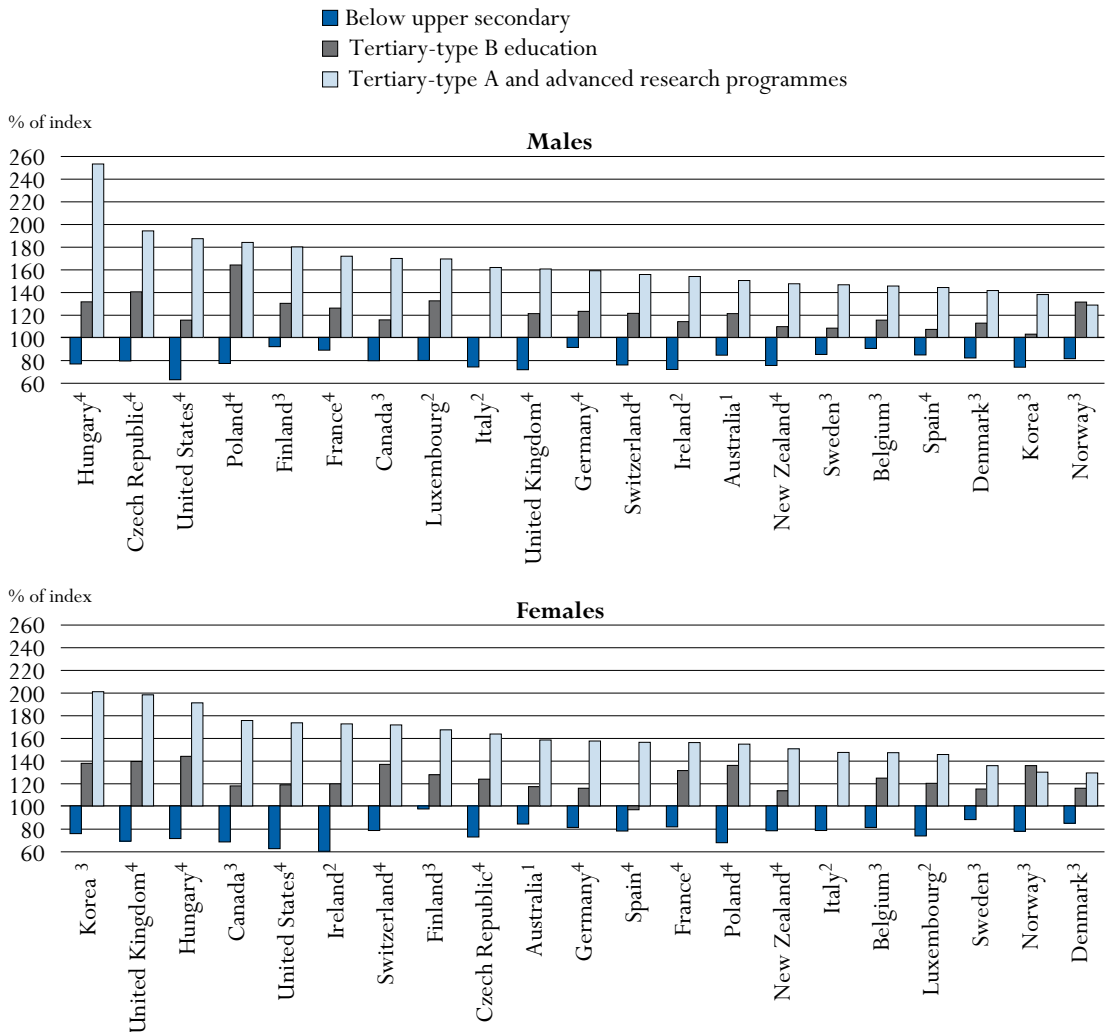
A key measure of the financial incentive available for an individual to invest in further education, earnings differentials may also reflect differences in the supply of educational programmes at different levels (or barriers to access to those programmes). The earnings benefit of completing tertiary education can be seen by comparing the average annual earnings of those who graduate from tertiary education with the average annual earnings of upper secondary or post-secondary non-tertiary graduates. The earnings disadvantage from not completing upper secondary education is apparent from a similar comparison of average earnings. Variations in relative earnings (before taxes) among countries reflect a number of factors, including the demand for skills in the labour market, minimum wage legislation, the strength of unions, the coverage of collective bargaining agreements, the supply of workers at the various levels of educational attainment, the range of work experience of workers with high and low levels of educational attainment, the distribution of employment among occupations and the relative incidence of part-time and seasonal work.

Chart A9.2 shows a strong positive relationship between educational attainment and average pre-tax earnings. In all countries, graduates of tertiary-level education earn substantially more than upper secondary and post-secondary non-tertiary graduates. Earnings differentials between those who have tertiary education – especially those with a tertiary-type A level of attainment – and those who have upper secondary education are generally more pronounced than the differentials between upper secondary and lower secondary or below, suggesting that in many countries upper secondary (and with a small number of exceptions, post-secondary non-tertiary) education forms a break-point beyond which additional education attracts a particularly high premium. Table A9.1a shows that, among those countries which report gross earnings, the earnings premium for 25-to-64-year-olds with tertiary-level education, relative to upper secondary education, ranges from 26% in Norway (2003) to 117% in Hungary (2004).



The earnings data shown in this indicator differ across countries in a number of ways. The results should therefore be interpreted with caution. In particular, in countries reporting annual earnings, differences in the incidence of seasonal work among individuals with different levels of educational attainment will have an effect on relative earnings that is not reflected in the data for countries reporting weekly or monthly earnings (see the Definitions and methodologies section below).

Chart A9.2. Relative earnings from employment (2004 or latest available year)
By level of educational attainment and gender for 25-to-64-years-olds
(upper secondary and post-secondary non-tertiary education = 100)



1. Year of reference 2001.
2. Year of reference 2002.
3. Year of reference 2003.
4. Year of reference 2004.

Countries are ranked in descending order of the relative earnings of the population with a tertiary-type A level of educational attainment.

Source: OECD. Table A9.1a. See Annex 3 for notes (www.oecd.org/edu/eq2006).

StatLink: <http://dx.doi.org/10.1787/815010258467>

A9

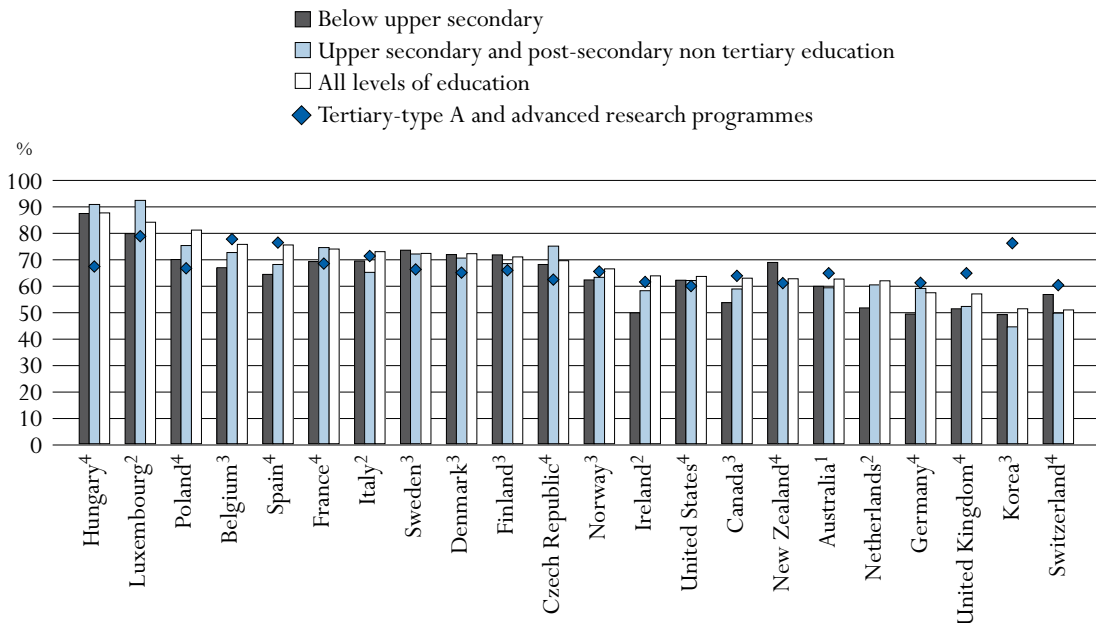
Education and gender disparity in earnings

For 25-to-64-year-olds, financial rewards from tertiary education benefit females more than males in Australia, Canada, Ireland, Korea, the Netherlands, Norway, Spain, Switzerland and the United Kingdom. The reverse is true in the remaining countries, with the exception of Belgium where, relative to upper secondary education, the earnings of males and females are equally enhanced by tertiary education (Table A9.1a).

Although both males and females with upper secondary, post-secondary non-tertiary or tertiary attainment have substantial earnings advantages (compared with those of the same gender who do not complete upper secondary education), earnings differentials between males and females with the same educational attainment remain substantial. In all countries, and at all levels of educational attainment, females in the 30-to-44 age group earn less than their male counterparts (Chart A9.3 and Table A9.1b). The relative differential between men and women must be treated with caution, however, since in most countries earnings data include part-time work. Part-time work is often a major characteristic of women’s employment although its prevalence is likely to vary a lot from one country to another.

Chart A9.3. Differences in earnings between females and males (2004 or latest available year)

Average female earnings as a percentage of male earnings (30-to-44 age group), by level of educational attainment



- 1. Year of reference 2001.
- 2. Year of reference 2002.
- 3. Year of reference 2003.
- 4. Year of reference 2004.

Countries are ranked in descending order of the relative earnings of the population at all levels of education taken together.

Source: OECD. Table A9.1b. See Annex 3 for notes (www.oecd.org/edu/eag2006).

StatLink: <http://dx.doi.org/10.1787/815010258467>

When all levels of education are taken together (*i.e.* total earnings are divided by the total number of income earners, by gender), average earnings of females between the ages of 30 and 44 range from 51% of those of males, in Korea and Switzerland, to over 74% in Belgium (Chart A9.3 and Table A9.1b). In Hungary, Luxembourg and Poland, where part-time work and part-year earnings are excluded, the earnings of females between the ages of 30 and 44 range from 81% to over 87% of those of males.

The gap in earnings between males and females is explained in part by different choices of career and occupation, differences in the amount of time that males and females spend in the labour force, and the relatively high incidence of part-time work among females.

The distribution of earnings within levels of educational attainment

Tables A9.4a, A9.4b and A9.4c show the distributions of earnings among 25-to-64-year-olds with data for 21 countries. Distributions are given for the combined male and female populations, as well as for males and females separately. There are five categories of the earnings distribution, ranging from “At or below half of the median” to “More than twice the median”. For example, in Table A9.4a, for Australia, the figure of 24.5% is found in the row “Below upper secondary” under the column “At or below half of the median”. This means that 24.5% of Australians who are between the ages of 25 and 64 and whose highest educational attainment is below the upper secondary level have pre-tax earnings at or below half of the median earnings of all Australian 25-to-64-year-olds who had earnings from work during the reference period of the national survey. Tables A9.4b and A9.4c also present earnings distributions among males and females relative to the median of the entire adult population with earnings from work.

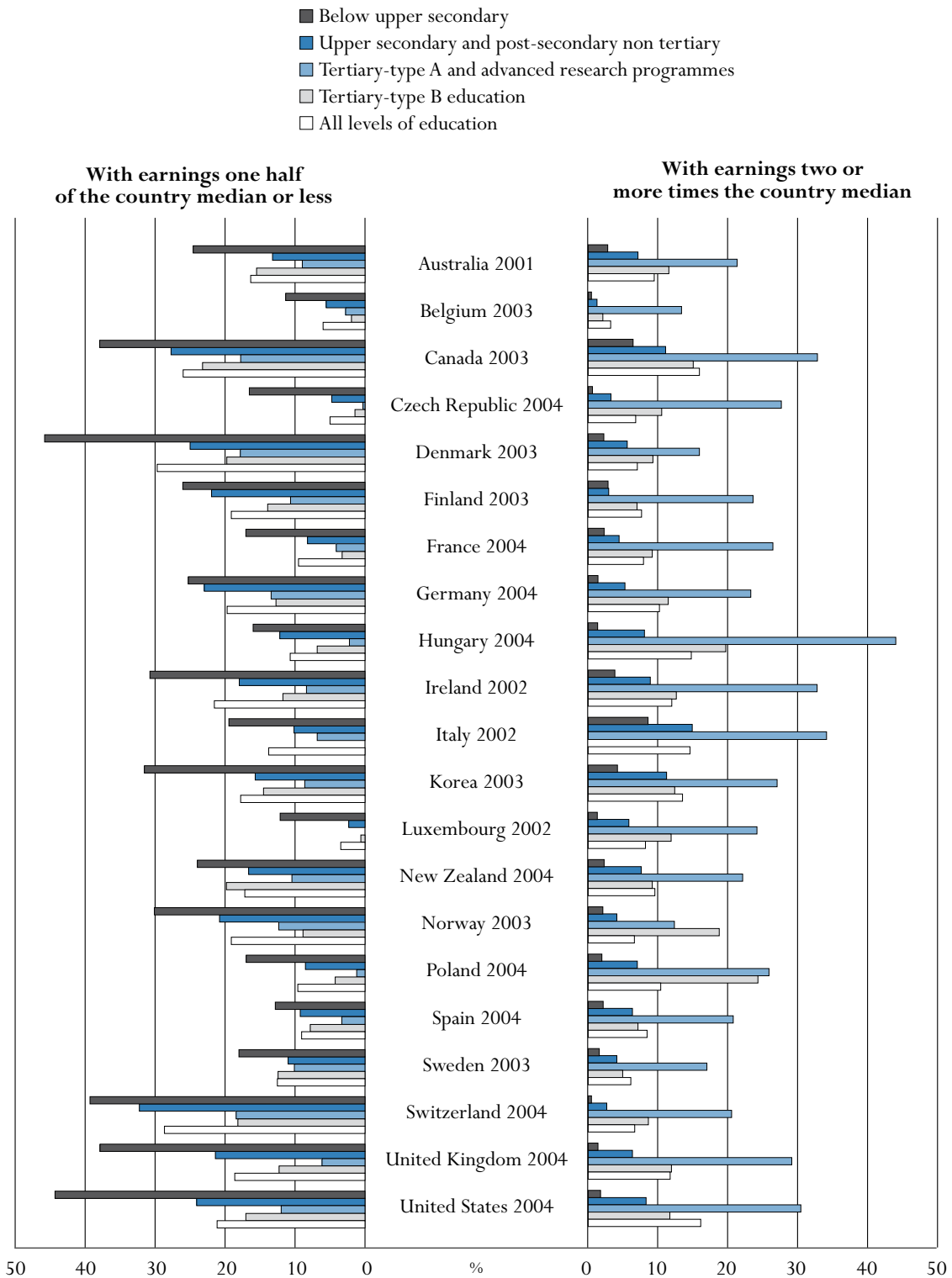
Data on the distribution of earnings among individuals of similar educational attainment provide information beyond that obtained by looking only at average earnings, which can be affected by having small numbers of individuals with very low or high earnings.

The data show that in most countries the share of individuals in the lowest earnings categories falls as the level of educational attainment rises. This result is another way of viewing the well-established positive relationship between earnings and educational attainment. However, it is notable that even at higher levels of education there are individuals in the lower earnings categories, indicating that they have experienced a relatively low rate of return to education.

Still, countries differ significantly in the dispersion of earnings. For instance, Table A9.4a shows that in most countries the majority of the population has earnings above half of the median but less than 1.5 times the median. Yet this percentage ranges from 45% in Canada and 51% in the United States to 79% in the Czech Republic. Across all levels of education, countries such as Belgium, the Czech Republic, France and Luxembourg have relatively few individuals with earnings either at or below half the median. Conversely, while across all countries an average of 21% of individuals between the ages of 25 and 64 has pre-tax earnings above 1.5 times the median, this population share is as low as 15% in Sweden.

Countries also differ significantly in the gender distribution of individuals in the lowest earnings group. For example, taking into account all levels of educational attainment, Hungary is the only country in which the percentage of females in the lowest earnings category is smaller than the percentage of males in the same category. At the opposite end of the spectrum, in Switzerland, 44% of females and 16% of males are found in the lowest earnings category (Table A9.4b and A9.4c).

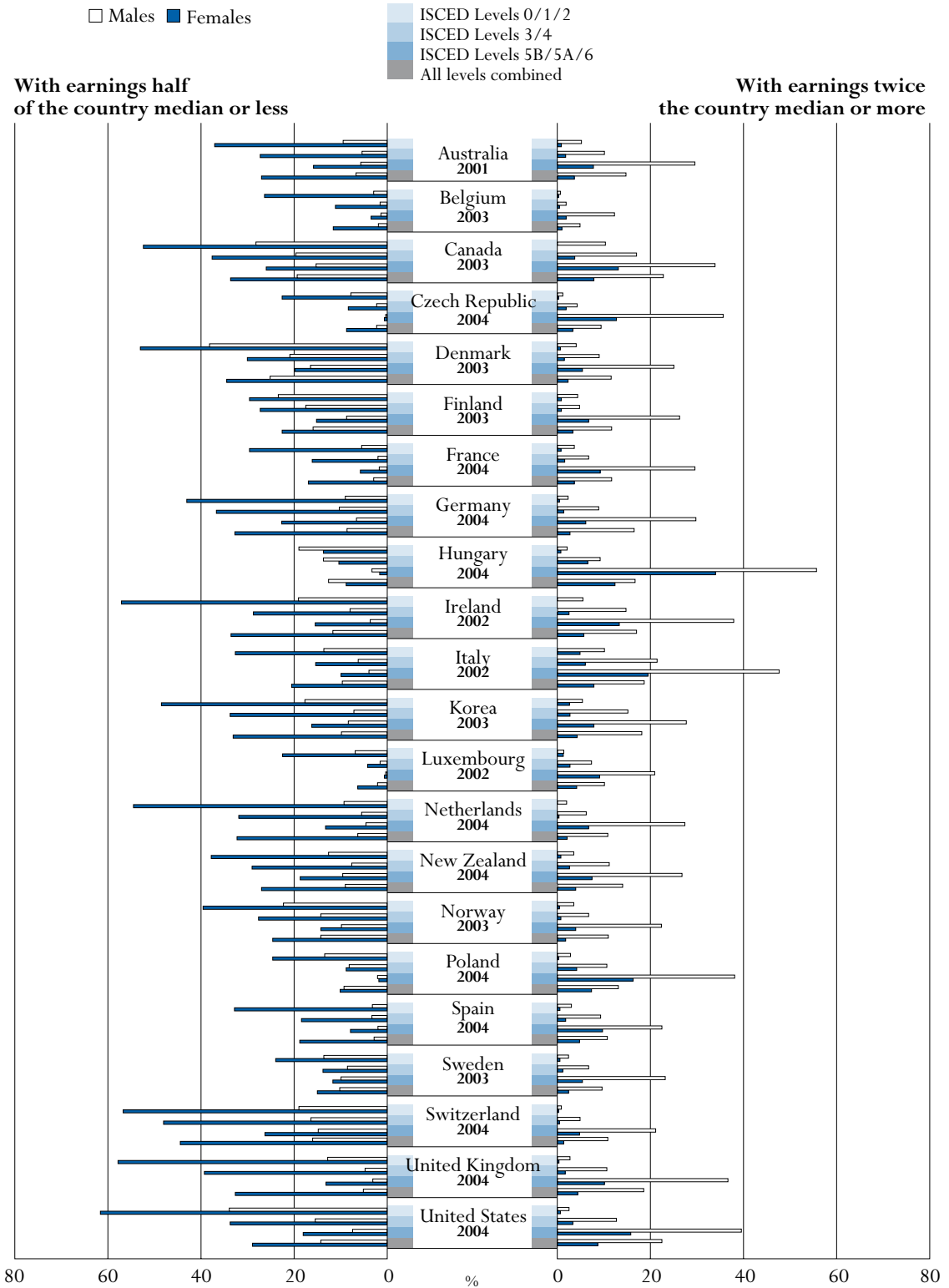
Chart A9.4. Share of 25-to-64-year-olds in earnings categories by level of educational attainment (2004 or latest available year)



Source: OECD, Table A9.4a. See Annex 3 for notes (www.oecd.org/edu/eag2006).

StatLink: <http://dx.doi.org/10.1787/815010258467>

Chart A9.5. Share of 25-to-64-year-olds in earnings categories by level of educational attainment and gender (2004 or latest available year)



Source: OECD. Table A9.4b, Table A9.4c. See Annex 3 for notes (www.oecd.org/edu/eag2006).

StatLink: <http://dx.doi.org/10.1787/815010258467>

The interpretation of earnings dispersion data

A wide range of factors – from differences in institutional arrangements to variation in individual abilities – is likely to determine the extent of earnings dispersion among individuals of similar educational attainment. At an institutional level, countries in which wage setting is more centralised would tend to see lower earnings dispersion, owing to a degree of convergence between occupational status and educational attainment. More broadly, earnings dispersions also reflect the fact that educational attainment cannot be fully equated with proficiency and skills: skills other than those indicated by educational attainment, as well as experience, are rewarded in the labour market. Differences in the scale and operation of training systems for adult learners also influence national patterns of earnings dispersion, as do non-skills-related recruitment considerations – such as gender, race or age discrimination (and, consequently, the relative effectiveness of national legislative frameworks in countering such problems).

However, the data do show that in all countries, earnings dispersion falls as educational attainment rises. This trend has many possible interpretations, including that greater educational attainment could be providing more information on an individual's skills to potential employers, resulting in a closer link between education and wages.

More generally, the data point to gaps in the understanding of earnings determination. Research in the United States has shown that for individuals of the same race and sex, over half of the variance in earnings is not explained by quantifiable factors such as a person's years of schooling, age, duration of labour market experience, or indeed the schooling, occupation and income of their parents. Some research on the determinants of earnings has highlighted the importance that employers give to so-called non-cognitive skills – such as persistence, reliability and self-discipline – as well as raising questions for policy-oriented research on the role of education systems, and particularly early childhood education, in developing and signalling such skills (see the Definitions and methodologies section below).

Rates of return to investment in education

The impact of education on earnings can be evaluated in the framework of investment analysis in which an individual incurs costs of getting an education (direct costs such as tuition while in school, and indirect costs such as reduced earnings while in school). The effectiveness of this investment can be assessed by estimating the economic rate of return to the investment, which measures the degree to which the costs of attaining higher levels of education are translated into higher levels of earnings. The measure of return used here is the internal rate of return. This is the rate that equates the costs required to attain the next highest level of education with the present value of a lifetime stream of additional earnings associated with the higher level of attainment. This indicator is analysed from two different points of view: rates of return to the individual (Tables A9.5 and A9.6), which reflect only the individual's earnings and costs and rates of return to government (Tables A9.7 and A9.8). The return to government includes higher income tax and social contributions collected, as well as costs borne by the government. These private and public returns are calculated for 11 OECD countries.

Internal rates of return are computed for the attainment of two different levels of education: upper secondary education and post-secondary non-tertiary education, following from a lower upper secondary level of attainment (Tables A9.5 and A9.7); and tertiary education, following from

an upper secondary and post-secondary non-tertiary level of educational attainment (Tables A9.6 and A9.8). Internal rates of return are computed for two different periods in the individual's lifetime: immediately following initial education, and at the age of 40. In addition, when calculating the internal rate of return at the age of 40, the analysis explores the impact on rates of return – for individuals and government – of the costs of education. All results are presented separately for males and females.

Private internal rates of return to investment in education

The private internal rate of return for the individual is estimated on the basis of the additions to after-tax earnings that result from a higher level of educational attainment, net of the additional private costs (private expenditures and foregone earnings) that attaining this higher level of education requires. In general, the living expenses of students (cost of housing, meals, clothing, recreation, etc.) are excluded from these private expenditures.

Estimates of private rates of return are presented in Tables A9.5 (private rates of return for an individual who has invested in obtaining upper secondary or post-secondary non-tertiary education from an original lower upper secondary level of education) and A9.6 (estimates for an individual who has invested in obtaining a tertiary-level education, up to the attainment of an advanced research qualification starting from an upper secondary level of education).

Private rates of return were calculated for the following two scenarios:

1. The individual has continued directly to the next highest level of education before entering the labour market.
2. Attaining the next highest level of education has been postponed until the age of 40, when education is resumed on a full-time basis. Two cases are examined in this scenario: *i*) the individual bears the direct costs of tuition (as reported by national education authorities) and foregoes earnings (net of taxes) while studying; and *ii*) the individual bears no direct tuition costs, but again bears the cost of foregoing earnings.

The results show that for males, in all countries except Hungary and Switzerland, the rates of return to the attainment of upper secondary or post-secondary non tertiary education exceed those for tertiary education. At the tertiary level, all countries except Denmark, New Zealand, Sweden and Switzerland register private rates of return above 10%, for both males and females (Table A9.6). Private rates of return at the tertiary level are seen to be higher for females than males in five countries: Belgium, Korea, New Zealand, Norway and the United Kingdom.

The results also show that when an individual attains the next higher level of education at age 40, private rates of return to tertiary education are generally higher than those for the achievement of upper secondary education, except in Denmark, New Zealand and the United States. At the tertiary level, the additional incentive created by eliminating tuition costs tends to be weak. At the upper secondary level, eliminating tuition costs results on average in 0.4 of a percentage point increase in the private rate of return for males and a 1.0 percentage point increase for females. At the tertiary level, eliminating tuition costs increases the private rate of return by 0.9 of a percentage point for males and 1.7 percentage points for females. Nevertheless, while in countries such as Denmark, Finland and Norway the impact on private rates of return from eliminating the student's tertiary-level tuition costs is small, the impact is significantly larger in Belgium, Hungary, Korea, the United Kingdom and the United States.

Public internal rates of return to investment in education

The public internal rate of return is one way of examining the effect on public-sector accounts of individuals' choices to invest in education and the effect of the different policy settings that affect these investments. For the public sector, the costs of education include direct expenditures on educational institutions (such as direct payment of teachers' salaries, direct payments for the construction of school buildings, and buying textbooks, etc.) and public private transfers (such as public subsidies to households for scholarships and other grants and to other private entities for the provision of training at the workplace, etc.). The public costs of education also include lost income tax revenues on students' foregone earnings. The benefits include increased revenues from income taxes on higher wages, plus social insurance payments. In practice, the achievement of higher levels of education will give rise to a complex set of fiscal effects on the benefit side, beyond the effects of wage and government payments-based revenue growth. For instance, better educated individuals generally experience superior health status, lowering public expenditure on the provision of health care. And, for some individuals, achieving higher levels of educational attainment may lower the likelihood of committing certain types of crime (see Indicator A10); this in turn reduces public expenditure. However, tax and expenditure data on such indirect effects of education are not readily available for inclusion in these rate-of-return calculations.

Estimates of public rates of return are shown in Tables A9.7 and A9.8. Table A9.7 presents public rates of return for an individual who has invested in obtaining upper secondary or post-secondary non-tertiary education (ISCED level 3/4), from an original lower secondary level of education (ISCED level 0/1/2). Table A9.8 concerns an individual who has invested in obtaining a tertiary-level education, up to the attainment of an advanced research qualification (ISCED level 5(A, B)/6), starting from an upper secondary level of education (ISCED level 3/4).

As with the estimation of private rates of return, the calculation considered two scenarios:

1. Following initial education, the individual has continued directly to the next highest level of education before entering the labour market.
2. Attaining the next highest level of education has been postponed until the age of 40, when education is resumed on a full-time basis. Two cases are examined in this scenario: *i*) the individual bears the direct costs of tuition (as reported by national education authorities) and foregoes earnings (net of taxes) while studying; and *ii*) the individual bears no direct tuition costs, but again bears the cost of foregoing earnings.

The results show that, for the achievement of the tertiary level of attainment during initial education, the public rate of return is in all cases lower than the private rate of return (except for Belgium, Korea and, for males, New Zealand). When the individual goes back to full-time education in mid-career, and bears the direct costs of tuition and foregone earnings, public rates of return for completing tertiary education are lower than private rates of return in all countries (Table A9.8). Nevertheless, these public rates of return are still high – for instance well above the interest rate offered on long-term government bonds – in a number of countries. Particularly low public rates of return are seen in Denmark, New Zealand, Sweden and Switzerland. These low rates are driven by a number of factors including the high costs of providing education and high losses in tax receipts (when the individual in study foregoes earnings) relative to tax revenues (when the individual returns to work).

The results show that, for upper secondary education, the effect of the public sector bearing the individual's tuition costs is to lower the public rate of return by an average of 0.2 percentage points for males and 0.3 percentage points for females (Table A9.7). At the tertiary level, the average effect is to lower the public rate of return by about 0.7 of a percentage point for males and 1 percentage point for females. The magnitude of this decline in the public rate of return in the United States is noteworthy – 2.3 percentage points for males and 2.8 percentage points for females (Table A9.8) – which is partially explained by the high private contributions to the costs of tertiary education in the United States.

The interpretation of internal rates of return

For those who acquire upper secondary or tertiary education, high private internal rates of return in most countries (though not in all) indicate that human capital investment appears to be an attractive way for the average person to build wealth. Furthermore, and with some exceptions, policies that reduce or eliminate the direct costs of education are seen to have only a modest impact on individuals' decisions to invest in mid-career learning.

In many cases, the reported private internal rates of return are above – and in a number of countries significantly above – the risk-free real interest rate, which is typically measured with reference to rates applying on long-term government bonds. However, returns on human capital accumulation are not risk-free, as indicated by the wide distribution of earnings among the better educated. Moreover, not everybody who invests in a course of education actually completes the course. Rates of return will be low, and possibly negative, for individuals who drop out. Therefore, individuals contemplating an investment in education are likely to require a compensating risk premium. However, in a number of countries, the size of the premium of the internal rates of return over the real interest rate is higher than would seem to be warranted by considerations of risk alone. If returns to this form of investment are high, relative to investments of similar risk, there is some obstacle to individuals making the investment. High risk-adjusted private rates of return provide initial grounds for policy intervention to alleviate the relevant constraints.

For one, high rates of return indicate a shortage of better-educated workers, driving up earnings for these workers. Such a situation might be temporary, with high returns to education eventually generating enough supply response to push the rates into line with returns to other productive assets. However, the speed of adjustment would depend largely on the capacity of the education system to respond to the derived increase in demand and the capacity of the labour market to absorb the changing relative supplies of labour. The rebalancing mechanism could be accelerated by making better information about the returns to different courses of study available to students, helping them to make more informed choices.

Part of the high returns may also be compatible with market stability. This will be the case if the marginal rates are significantly lower than the average rates. The marginal rate will be lower than the average rate if students at the margin are of lower ability and motivation than average students, and therefore unlikely to be able to command the average wage premium. According to this interpretation, the high internal rates of return would partly reflect economic rents on a scarce resource, namely ability and motivation. If the returns to education at the margin are lower, the case for public intervention to stimulate human capital accumulation is lessened if the quality of the marginal student cannot be improved. However, to the extent that the education

system can improve both cognitive and non-cognitive skills of young people, education policy can make a significant contribution to efficiency and equity in the long run. The results from PISA suggest that some countries succeed much better than others in securing high and equitable educational performances at the age of 15 years.

Internal rates of return to investment in education can also be viewed from a societal perspective. Such a perspective would combine both the private and public costs and benefits of additional education. For instance, the social cost of education would include foregone production of output during study periods as well as the full cost of providing education, rather than just the cost borne by the individual. A social rate of return should also include a range of possible indirect benefits of education, which also have economic repercussions, such as better health, more social cohesion and more informed and effective citizens. While data on social costs are available for most OECD countries, information on the full range of social benefits is less readily available. Indeed, for a number of possible external factors associated with education, current understanding of the nature and size of the effects is incomplete.

It is important to consider some of the broad conceptual limitations to estimating internal rates of return in the manner done here:

- The data reported are accounting rates of return only. The results would no doubt differ from econometric estimates that control for the inherent ability, and other features, of those who decide to invest in education.
- Estimates relate to levels of formal educational attainment only. They do not reflect the effects of learning outside of formal education.
- The approach used here estimates future earnings for individuals with different levels of educational attainment based on knowledge of how average gross earnings in the present vary by level of attainment and age. However, the relationship between different levels of educational attainment and earnings may not be the same in the future as it is today. Technological, economic and social change could all alter how wage levels relate to the level of educational attainment.
- As with the discussion of the interpretation of earnings dispersion data, differences in internal rates of return across countries will in part reflect different institutional and non-market conditions that bear on earnings. Institutional settings that limit flexibility in relative earnings are a case in point.
- Estimates are based on average pre-tax earnings for persons at different levels of educational attainment. However, at a given level of educational attainment, individuals who have chosen different courses of study or who come from different social groups may register different rates of return.
- In estimating benefits, the effect of education in increasing the likelihood of employment is taken into account. However, this also makes the estimate sensitive to the stage in the economic cycle when the data were collected.

The rate-of-return calculations also involve a number of restrictive assumptions necessary for international comparability. In particular, it was not possible to include the effects on public accounts of changes in social transfer payments resulting from changes in wages. This is largely because the rules that govern eligibility for a broad range of social entitlements vary greatly across countries as well as by marital or civic status (and sometimes other criteria).

Consequently, to ensure comparability, the rates of return have been calculated on the assumption that the individual in question is single and childless.

The above analyses could be extended in a number of ways, subject to data availability. In particular, more differentiated and comparable data relative to costs per student and a range of social transfer payments would be useful. Estimating changes in value added tax receipts resulting from the increased earnings acquired through obtaining higher levels of educational would also contribute to a more complete assessment of impact on public accounts. The calculations do not consider that those with high earnings can often generate higher levels of income after age 64 as a consequence of their having superior pension arrangements.

Definitions and methodologies

Earnings data in Table A9.1a are based on an annual reference period in Canada, the Czech Republic, Denmark, Finland, Ireland, Italy, Korea, Luxembourg, Norway, Spain, Sweden and the United States. Earnings are reported weekly in Australia, New Zealand and the United Kingdom, and monthly in Belgium, France, Germany, Hungary, Poland and Switzerland. Data on earnings are before income tax, while earnings for Belgium and Korea are net of income tax. Data on earnings for individuals in part-time work are excluded for the Czech Republic, Hungary, Luxembourg and Poland, while data on part-year earnings are excluded for Hungary, Luxembourg and Poland.

The research regarding earnings determination in the United States is described in Bowles and Gintis (2000).

Earnings assumptions were made in calculating rates of return for an individual who starts work again in mid-career after having attained the next highest level of education. The assumptions concerned the immediate earnings increase (10% relative to the level of earnings at the previous level of educational attainment) and the time required for convergence with the average wage of individuals already holding the next highest level of educational qualification (two years). These assumptions are somewhat *ad hoc*. Empirical evidence on the earnings of adults who return to work following part-time or full-time studies is scarce, especially for individuals attaining an upper secondary qualification. However, Canadian data indicate a convergence period of just two years for 30-to-49-year-olds who obtain a university degree, with a still shorter catch-up time for those who obtain a tertiary degree (OECD, 2003). It should be noted, nevertheless, that the Canadian data are derived from a small sample of individuals and do not control for the fact that those who invested in education may differ in important ways – such as motivation and inherent ability – by comparison with those who did not.

The rate of return estimates presented here are not fully compatible with those published in *Education at a Glance 2005* on account of changes in assumptions used. In particular, in *Education at a Glance 2005*, a generic figure for the rate of productivity increase of 1% was used to project growth of earnings. This year, country-specific figures that reflect labour productivity have been used. Also, an earnings catch-up period of two years was used this year, instead of the three-year period assumed last year (see above). Finally, estimates of the public rate of return also include the effects of social insurance payments made by the employed.

For the methods employed for the calculation of the rates of return in Tables A9.5 to A9.8, see Annex 3 at www.oecd.org/edu/eqq2006.

A9

Further references

The following additional material relevant to this indicator is available on the Web at <http://dx.doi.org/10.1787/815010258467>:

- *Trends in relative earnings, by gender (1997-2004)*
 - Table A9.2b Trends in relative earnings: male population (1997-2004)*
 - Table A9.2c Trends in relative earnings: female population (1997-2004)*
 - Table A9.3 Trends in differences in earnings between females and males (1997-2004)*

Table A9.1a.
Relative earnings of the population with income from employment (2004 or latest available year)
 By level of educational attainment and gender for 25-to-64-year-olds and 30-to-44-year-olds
 (upper secondary and post-secondary non-tertiary education = 100)

OECD countries			Below upper secondary education		Post-secondary non-tertiary education		Tertiary-type B education		Tertiary-type A and advanced research programmes		All tertiary education	
			25-64	30-44	25-64	30-44	25-64	30-44	25-64	30-44	25-64	30-44
Australia	2001	Men	84	82	102	100	121	114	151	152	142	142
		Women	84	82	99	99	117	122	158	167	146	154
		M+W	77	75	92	92	111	107	143	146	133	135
Belgium	2003	Men	90	91	m	m	115	116	146	143	132	130
		Women	81	84	m	m	124	127	147	153	132	136
		M+W	89	91	m	m	114	116	148	148	130	130
Canada	2003	Men	79	79	100	106	115	114	170	172	143	144
		Women	68	72	103	96	118	122	175	187	144	152
		M+W	78	78	102	104	112	112	169	172	140	141
Czech Republic	2004	Men	79	81	m	m	140	167	195	203	193	202
		Women	73	73	m	m	124	131	163	168	160	166
		M+W	73	75	m	m	126	145	185	193	182	191
Denmark	2003	Men	82	79	99	96	113	113	142	135	134	129
		Women	85	81	98	104	116	115	129	125	127	123
		M+W	82	81	107	104	115	117	130	124	127	123
Finland	2003	Men	92	88	m	m	130	125	180	169	160	150
		Women	97	92	m	m	127	125	167	163	146	141
		M+W	94	92	m	m	122	115	173	162	148	138
France	2004	Men	89	88	m	m	126	133	172	175	154	157
		Women	82	81	m	m	131	134	156	161	145	149
		M+W	85	85	m	m	125	130	163	167	147	151
Germany	2004	Men	91	90	112	111	123	125	159	151	149	142
		Women	81	75	116	123	116	109	157	156	148	144
		M+W	88	82	109	112	128	129	163	153	153	146
Hungary	2004	Men	76	77	128	128	132	154	254	263	253	263
		Women	71	74	116	114	144	144	191	195	190	195
		M+W	73	75	120	119	138	144	218	222	217	222
Ireland	2002	Men	71	73	96	96	114	113	154	160	141	143
		Women	60	62	103	99	120	120	172	169	153	153
		M+W	76	77	98	96	113	116	160	160	144	145
Italy	2002	Men	74	73	m	m	m	m	162	136	162	136
		Women	78	78	m	m	m	m	147	148	147	148
		M+W	78	80	m	m	m	m	153	137	153	137
Korea	2003	Men	73	83	m	m	103	109	138	132	127	125
		Women	75	91	m	m	138	146	201	227	176	195
		M+W	67	77	m	m	111	122	156	161	141	148
Luxembourg	2002	Men	79	78	114	137	132	139	170	176	149	156
		Women	74	67	120	129	120	125	145	150	131	137
		M+W	78	76	117	120	129	136	165	171	145	152
Netherlands	2002	Men	84	84	m	m	m	m	m	m	143	141
		Women	72	72	m	m	m	m	m	m	155	156
		M+W	84	84	m	m	m	m	m	m	148	147
New Zealand	2004	Men	75	70	107	105	110	109	148	142	136	133
		Women	78	79	105	105	113	118	150	141	133	132
		M+W	75	73	103	101	102	105	147	142	129	129

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).
 Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.1a. (continued)

Relative earnings of the population with income from employment (2004 or latest available year)
 By level of educational attainment and gender for 25-to-64-year-olds and 30-to-44-year-olds
 (upper secondary and post-secondary non-tertiary education = 100)

OECD countries			Below upper secondary education		Post-secondary non-tertiary education		Tertiary-type B education		Tertiary-type A and advanced research programmes		All tertiary education	
			25-64	30-44	25-64	30-44	25-64	30-44	25-64	30-44	25-64	30-44
Norway	2003	Men	81	88	112	114	131	143	129	138	129	138
		Women	78	87	111	116	136	150	130	143	130	143
		M+W	80	89	117	120	141	147	125	134	126	135
Poland	2004	Men	77	76	107	110	164	175	184	186	179	183
		Women	68	71	102	103	136	150	155	164	151	162
		M+W	78	80	99	100	154	166	166	170	163	169
Spain	2004	Men	84	83	c	c	107	105	144	141	132	128
		Women	78	79	c	c	97	100	156	158	141	144
		M+W	85	84	c	c	104	105	144	141	132	130
Sweden	2003	Men	85	82	121	124	108	107	147	143	137	134
		Women	88	83	105	107	115	107	136	132	128	123
		M+W	87	83	120	122	106	101	139	134	128	124
Switzerland	2004	Men	75	78	107	105	121	117	156	151	142	137
		Women	78	89	113	108	137	151	171	183	160	172
		M+W	74	81	108	107	142	141	177	175	164	162
United Kingdom	2004	Men	71	70	m	m	121	119	161	164	150	151
		Women	69	69	m	m	139	137	198	204	178	180
		M+W	67	69	m	m	124	122	174	181	158	162
United States	2004	Men	62	64	113	114	115	115	188	188	179	178
		Women	62	64	109	108	119	118	173	181	166	173
		M+W	65	66	110	110	114	114	181	182	172	173

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.1b.

Differences in earnings between females and males (2004 or latest available year)

Average annual earnings of females as a percentage of males by level of educational attainment of 30-to-44-year-olds and 55-to-64-year-olds

OECD countries		Below upper secondary education		Upper secondary and Post-secondary non-tertiary education		Tertiary-type B education		Tertiary-type A and advanced research programmes		All levels of education	
		30-44	55-64	30-44	55-64	30-44	55-64	30-44	55-64	30-44	55-64
		Australia	2001	59	61	59	60	63	58	64	61
Belgium	2003	67	63	72	69	79	78	77	72	75	66
Canada	2003	53	52	58	57	62	63	63	61	63	58
Czech Republic	2004	68	76	75	90	58	74	62	74	69	82
Denmark	2003	72	70	70	71	72	71	65	63	71	68
Finland	2003	71	78	68	78	68	74	66	72	71	73
France	2004	69	65	74	70	75	67	68	67	74	64
Germany	2004	49	56	59	49	51	66	61	62	57	53
Hungary	2004	87	90	90	104	85	107	67	79	87	86
Ireland	2002	49	41	58	52	61	59	61	65	63	53
Italy	2002	69	72	65	59	m	m	71	41	73	58
Korea	2003	49	45	44	52	59	107	76	62	51	37
Luxembourg	2002	79	83	92	71	83	105	78	131	84	56
Netherlands	2002	51	47	60	47	m	m	m	m	62	50
New Zealand	2004	68	59	61	62	65	58	61	63	62	60
Norway	2003	62	64	63	65	66	69	65	64	66	63
Poland	2004	70	72	75	95	64	76	66	74	81	87
Spain	2004	64	57	68	67	64	56	76	74	75	65
Sweden	2003	73	76	72	72	72	76	66	68	72	74
Switzerland	2004	56	47	49	55	64	55	60	56	51	49
United Kingdom	2004	51	49	52	56	60	55	64	60	57	54
United States	2004	62	58	62	61	63	62	60	57	63	57

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.2a.

Trends in relative earnings: adult population (1997-2004)*By educational attainment, for 25-to-64-year-olds (upper secondary and post-secondary non-tertiary education = 100)*

		1997	1998	1999	2000	2001	2002	2003	2004
OECD countries	Australia								
	Below upper secondary	79	m	80	m	77	m	m	m
	Tertiary	124	m	134	m	133	m	m	m
Belgium	Below upper secondary	m	m	m	92	m	91	89	m
	Tertiary	m	m	m	128	m	132	130	m
Canada	Below upper secondary	84	77	79	79	76	77	78	m
	Tertiary	127	141	141	145	146	139	140	m
Czech Republic	Below upper secondary	68	68	68	m	m	m	m	73
	Tertiary	179	179	179	m	m	m	m	182
Denmark	Below upper secondary	85	86	86	m	87	88	82	m
	Tertiary	123	124	124	m	124	124	127	m
Finland	Below upper secondary	97	96	96	m	95	95	94	m
	Tertiary	148	148	153	m	150	150	148	m
France	Below upper secondary	84	84	84	m	m	84	84	85
	Tertiary	149	150	150	m	m	150	146	147
Germany	Below upper secondary	81	78	79	75	m	77	87	88
	Tertiary	133	130	135	143	m	143	153	153
Hungary	Below upper secondary	68	68	70	71	71	74	74	73
	Tertiary	179	184	200	194	194	205	219	217
Ireland	Below upper secondary	75	79	m	89	m	76	m	m
	Tertiary	146	142	m	153	m	144	m	m
Italy	Below upper secondary	m	58	m	78	m	78	m	m
	Tertiary	m	127	m	138	m	153	m	m
Korea	Below upper secondary	m	78	m	m	m	m	67	m
	Tertiary	m	135	m	m	m	m	141	m
Luxembourg	Below upper secondary	m	m	m	m	m	78	m	m
	Tertiary	m	m	m	m	m	145	m	m
Netherlands	Below upper secondary	83	m	m	m	m	84	m	m
	Tertiary	141	m	m	m	m	148	m	m
New Zealand	Below upper secondary	77	76	76	74	74	m	76	75
	Tertiary	148	136	139	133	133	m	126	129
Norway	Below upper secondary	85	84	84	m	m	84	80	m
	Tertiary	138	132	133	m	m	135	126	m
Poland	Below upper secondary	m	m	m	m	m	m	m	78
	Tertiary	m	m	m	m	m	m	m	163
Portugal	Below upper secondary	62	62	62	m	m	m	m	m
	Tertiary	176	177	178	m	m	m	m	m
Spain	Below upper secondary	76	80	m	m	78	m	m	85
	Tertiary	149	144	m	m	129	m	m	132
Sweden	Below upper secondary	90	89	89	m	86	87	88	m
	Tertiary	129	130	131	m	131	130	130	m
Switzerland	Below upper secondary	74	75	76	78	m	77	75	75
	Tertiary	152	153	151	157	m	156	156	161
United Kingdom	Below upper secondary	64	65	65	67	67	m	69	67
	Tertiary	153	157	159	159	159	m	162	158
United States	Below upper secondary	70	67	65	65	m	66	66	65
	Tertiary	168	173	166	172	m	172	172	172

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.3.
Trends in differences in earnings between females and males (1997-2004)
Average annual earnings of females as a percentage of males by level of educational attainment of 25-to-64-year-olds

		1997	1998	1999	2000	2001	2002	2003	2004
OECD countries	Australia								
	Below upper secondary	60	m	66	m	62	m	m	m
	Upper secondary and post-secondary non-tertiary	62	m	64	m	62	m	m	m
	Tertiary	62	m	67	m	62	m	m	m
Belgium	Below upper secondary	m	m	m	64	m	65	66	m
	Upper secondary and post-secondary non-tertiary	m	m	m	72	m	72	74	m
	Tertiary	m	m	m	74	m	76	74	m
Canada	Below upper secondary	54	52	51	52	51	50	52	m
	Upper secondary and post-secondary non-tertiary	61	59	60	60	59	61	60	m
	Tertiary	64	61	60	58	58	60	61	m
Czech Republic	Below upper secondary	66	66	66	m	m	m	m	74
	Upper secondary and post-secondary non-tertiary	69	69	69	m	m	m	m	80
	Tertiary	66	65	65	m	m	m	m	67
Denmark	Below upper secondary	73	73	73	m	74	75	73	m
	Upper secondary and post-secondary non-tertiary	72	71	71	m	71	73	71	m
	Tertiary	68	66	66	m	67	68	67	m
Finland	Below upper secondary	78	77	77	m	76	76	76	m
	Upper secondary and post-secondary non-tertiary	74	72	72	m	71	72	72	m
	Tertiary	66	65	62	m	63	64	66	m
France	Below upper secondary	68	68	68	m	m	68	68	68
	Upper secondary and post-secondary non-tertiary	75	75	75	m	m	75	75	74
	Tertiary	69	69	69	m	m	69	72	70
Germany	Below upper secondary	63	74	70	56	m	53	54	54
	Upper secondary and post-secondary non-tertiary	64	67	68	63	m	61	60	60
	Tertiary	63	68	60	61	m	60	58	60
Hungary	Below upper secondary	79	80	84	83	83	85	89	89
	Upper secondary and post-secondary non-tertiary	88	86	89	88	88	93	95	96
	Tertiary	64	63	62	62	62	67	71	72
Ireland	Below upper secondary	46	48	m	46	m	48	m	m
	Upper secondary and post-secondary non-tertiary	59	63	m	60	m	57	m	m
	Tertiary	70	70	m	71	m	62	m	m
Italy	Below upper secondary	m	70	m	76	m	70	m	m
	Upper secondary and post-secondary non-tertiary	m	62	m	65	m	66	m	m
	Tertiary	m	52	m	62	m	60	m	m
Korea	Below upper secondary	m	56	m	m	m	m	48	m
	Upper secondary and post-secondary non-tertiary	m	70	m	m	m	m	47	m
	Tertiary	m	75	m	m	m	m	65	m
Luxembourg	Below upper secondary	m	m	m	m	m	80	m	m
	Upper secondary and post-secondary non-tertiary	m	m	m	m	m	86	m	m
	Tertiary	m	m	m	m	m	75	m	m
Netherlands	Below upper secondary	46	m	m	m	m	49	m	m
	Upper secondary and post-secondary non-tertiary	56	m	m	m	m	58	m	m
	Tertiary	57	m	m	m	m	62	m	m
New Zealand	Below upper secondary	52	61	65	61	61	m	65	66
	Upper secondary and post-secondary non-tertiary	62	63	67	64	64	m	63	63
	Tertiary	60	59	61	67	67	m	62	62

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.3. (continued)

Trends in differences in earnings between females and males (1997-2004)*Average annual earnings of females as a percentage of males by level of educational attainment of 25-to-64-year-olds*

		1997	1998	1999	2000	2001	2002	2003	2004	
OECD countries	Norway	Below upper secondary	60	60	61	m	m	61	63	m
		Upper secondary and post-secondary non-tertiary	61	61	62	m	m	63	66	m
		Tertiary	63	62	62	m	m	64	66	m
	Poland	Below upper secondary	m	m	m	m	m	m	m	71
		Upper secondary and post-secondary non-tertiary	m	m	m	m	m	m	m	81
		Tertiary	m	m	m	m	m	m	m	68
	Portugal	Below upper secondary	72	71	71	m	m	m	m	m
		Upper secondary and post-secondary non-tertiary	69	69	69	m	m	m	m	m
		Tertiary	66	66	65	m	m	m	m	m
	Spain	Below upper secondary	60	61	m	m	58	m	m	63
		Upper secondary and post-secondary non-tertiary	72	76	m	m	71	m	m	68
		Tertiary	68	69	m	m	64	m	m	73
	Sweden	Below upper secondary	73	74	74	m	74	74	75	m
		Upper secondary and post-secondary non-tertiary	72	72	73	m	71	72	73	m
		Tertiary	67	66	67	m	65	67	68	m
	Switzerland	Below upper secondary	51	51	53	51	m	51	52	54
		Upper secondary and post-secondary non-tertiary	55	57	58	57	m	53	54	54
		Tertiary	60	61	62	62	m	59	60	62
	United Kingdom	Below upper secondary	47	50	51	50	50	m	52	52
		Upper secondary and post-secondary non-tertiary	53	53	53	52	52	m	54	53
		Tertiary	60	62	63	64	64	m	64	63
	United States	Below upper secondary	53	60	59	59	m	63	67	63
		Upper secondary and post-secondary non-tertiary	59	62	61	60	m	63	64	63
		Tertiary	59	58	59	56	m	58	61	59

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eqg2006).

Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.4a.
Distribution of the 25-to-64-year-old population by level of earnings and educational attainment
(2004 or latest available year)

			Level of earnings					All categories	
			At or below half of the median	More than half the median but at or below the median	More than the median but at or below 1.5 times the median	More than 1.5 times the median but at or below 2.0 times the median	More than 2 times the median		
			%	%	%	%	%		
OECD countries	Australia	2001	Below upper secondary	24.5	45.9	20.4	6.3	2.8	100
			Upper secondary and post-secondary non-tertiary	13.2	36.9	30.8	11.9	7.1	100
			Tertiary-type B education	15.5	28.0	30.0	15.0	11.5	100
			Tertiary-type A and advanced research programmes	8.9	18.6	28.7	22.5	21.3	100
			All levels of education	16.3	34.8	26.6	12.8	9.4	100
	Belgium	2003	Below upper secondary	11.4	58.9	26.2	3.1	0.5	100
			Upper secondary and post-secondary non-tertiary	5.5	52.8	33.9	6.5	1.3	100
			Tertiary-type B education	1.9	36.6	48.7	10.6	2.1	100
			Tertiary-type A and advanced research programmes	2.8	17.2	39.2	27.5	13.3	100
			All levels of education	6.0	45.4	35.6	9.8	3.2	100
	Canada	2003	Below upper secondary	37.9	29.8	16.5	9.4	6.4	100
			Upper secondary and post-secondary non-tertiary	27.7	26.8	22.9	11.5	11.0	100
			Tertiary-type B education	23.2	23.7	22.9	15.1	15.0	100
			Tertiary-type A and advanced research programmes	17.8	15.3	18.1	16.1	32.8	100
			All levels of education	26.0	24.0	21.1	13.1	15.9	100
	Czech Rep.	2004	Below upper secondary	16.5	66.8	14.2	1.8	0.6	100
			Upper secondary and post-secondary non-tertiary	4.7	49.5	35.0	7.6	3.2	100
			Tertiary-type B education	1.4	35.5	39.4	13.2	10.5	100
			Tertiary-type A and advanced research programmes	0.3	10.6	39.9	21.6	27.6	100
			All levels of education	5.0	45.0	33.9	9.3	6.8	100
Denmark	2003	Below upper secondary	45.8	23.0	24.0	5.0	2.2	100	
		Upper secondary and post-secondary non-tertiary	25.0	23.1	36.0	10.3	5.6	100	
		Tertiary-type B education	19.8	14.9	37.7	18.4	9.3	100	
		Tertiary-type A and advanced research programmes	17.8	13.1	35.1	18.0	15.9	100	
		All levels of education	29.7	20.3	32.2	10.8	7.0	100	
Finland	2003	Below upper secondary	26.0	36.8	27.5	6.9	2.8	100	
		Upper secondary and post-secondary non-tertiary	21.9	36.3	31.1	7.8	2.9	100	
		Tertiary-type B education	13.9	27.5	39.5	12.1	7.0	100	
		Tertiary-type A and advanced research programmes	10.6	15.9	27.1	22.8	23.6	100	
		All levels of education	19.1	30.9	31.1	11.3	7.6	100	
France	2004	Below upper secondary	17.1	52.0	23.3	5.4	2.3	100	
		Upper secondary and post-secondary non-tertiary	8.2	46.9	31.9	8.6	4.4	100	
		Tertiary-type B education	3.3	28.2	41.0	18.4	9.1	100	
		Tertiary-type A and advanced research programmes	4.1	16.6	32.1	20.9	26.4	100	
		All levels of education	9.5	41.3	30.5	10.8	7.9	100	
Germany	2004	Below upper secondary	25.2	38.6	29.5	5.3	1.4	100	
		Upper secondary and post-secondary non-tertiary	23.0	33.9	30.0	7.9	5.3	100	
		Tertiary-type B education	12.7	27.8	28.7	19.3	11.5	100	
		Tertiary-type A and advanced research programmes	13.4	18.3	24.1	20.9	23.2	100	
		All levels of education	19.7	30.0	28.2	12.0	10.2	100	

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).
Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

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Table A9.4a. (continued-1)

Distribution of the 25-to-64-year-old population by level of earnings and educational attainment (2004 or latest available year)

			Level of earnings					All categories	
			At or below half of the median	More than half the median but at or below the median	More than the median but at or below 1.5 times the median	More than 1.5 times the median but at or below 2.0 times the median	More than 2 times the median		
			%	%	%	%	%		
OECD countries	Hungary	2004	Below upper secondary	16.0	64.0	15.6	3.0	1.3	100
		Upper secondary and post-secondary non-tertiary	12.2	43.6	25.9	10.3	8.0	100	
		Tertiary-type B education	6.8	25.4	34.2	13.9	19.6	100	
		Tertiary-type A and advanced research programmes	2.2	6.8	21.9	25.1	43.9	100	
		All levels of education	10.7	39.3	23.1	12.2	14.7	100	
	Ireland	2002	Below upper secondary	30.8	34.4	23.9	7.2	3.8	100
		Upper secondary and post-secondary non-tertiary	18.0	33.8	26.0	13.3	8.9	100	
		Tertiary-type B education	11.7	32.0	28.7	14.9	12.6	100	
		Tertiary-type A and advanced research programmes	8.3	14.7	21.4	22.8	32.7	100	
		All levels of education	21.5	29.8	23.9	12.8	12.0	100	
	Italy	2002	Below upper secondary	19.5	42.3	22.2	7.5	8.5	100
		Upper secondary and post-secondary non-tertiary	10.1	35.0	29.3	10.8	14.9	100	
		Tertiary-type B education	m	m	m	m	m	m	
		Tertiary-type A and advanced research programmes	6.8	19.9	27.4	11.8	34.1	100	
		All levels of education	13.8	36.2	25.9	9.5	14.6	100	
	Korea	2003	Below upper secondary	31.5	42.8	19.0	2.5	4.2	100
		Upper secondary and post-secondary non-tertiary	15.7	34.9	29.6	8.6	11.2	100	
		Tertiary-type B education	14.5	30.8	31.0	11.3	12.4	100	
		Tertiary-type A and advanced research programmes	8.6	17.5	29.7	17.1	27.0	100	
		All levels of education	17.8	32.1	27.1	9.5	13.5	100	
Luxembourg	2002	Below upper secondary	12.1	60.1	21.6	4.9	1.3	100	
	Upper secondary and post-secondary non-tertiary	2.3	52.2	28.0	11.7	5.8	100		
	Tertiary-type B education	0.6	28.6	41.7	17.2	11.8	100		
	Tertiary-type A and advanced research programmes	0.0	14.4	36.6	24.9	24.1	100		
	All levels of education	3.5	45.4	30.0	13.0	8.2	100		
Netherlands	2002	Below upper secondary	26.9	37.9	29.0	5.0	1.3	100	
	Upper secondary and post-secondary non-tertiary	17.4	36.5	33.2	9.3	3.6	100		
	All tertiary	8.3	20.8	30.5	21.9	18.6	100		
	All levels of education	17.4	32.6	31.3	11.6	7.1	100		
New Zealand	2004	Below upper secondary	24.0	47.6	20.2	5.9	2.3	100	
	Upper secondary and post-secondary non-tertiary	16.6	34.0	30.5	11.2	7.6	100		
	Tertiary-type B education	10.5	19.7	29.3	18.4	22.1	100		
	Tertiary-type A and advanced research programmes	19.8	28.8	30.0	12.3	9.2	100		
	All levels of education	17.2	33.1	28.4	11.8	9.5	100		

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.4a. (continued-2)
**Distribution of the 25-to-64-year-old population by level of earnings and educational attainment
 (2004 or latest available year)**

			Level of earnings					All categories	
			At or below half of the median	More than half the median but at or below the median	More than the median but at or below 1.5 times the median	More than 1.5 times the median but at or below 2.0 times the median	More than 2 times the median		
			%	%	%	%	%		
OECD countries	Norway	2003	Below upper secondary	30.1	37.2	25.6	5.0	2.1	100
			Upper secondary and post-secondary non-tertiary	20.8	36.2	30.6	8.4	4.1	100
			Tertiary-type B education	8.9	15.0	34.5	22.9	18.7	100
			Tertiary-type A and advanced research programmes	12.3	21.4	39.9	14.1	12.3	100
			All levels of education	19.1	30.9	33.5	9.8	6.6	100
	Poland	2004	Below upper secondary	17.0	54.4	21.0	5.7	1.9	100
			Upper secondary and post-secondary non-tertiary	8.5	44.7	29.1	10.7	7.0	100
			Tertiary-type B education	4.2	27.9	28.0	15.6	24.3	100
			Tertiary-type A and advanced research programmes	1.2	16.6	35.6	20.8	25.8	100
			All levels of education	9.6	41.0	27.6	11.4	10.4	100
	Spain	2004	Below upper secondary	12.8	50.8	29.0	5.2	2.2	100
			Upper secondary and post-secondary non-tertiary	9.3	42.6	31.6	10.2	6.3	100
			Tertiary-type B education	7.8	43.8	30.6	10.6	7.1	100
			Tertiary-type A and advanced research programmes	3.3	22.8	33.2	19.9	20.7	100
			All levels of education	9.1	41.0	30.9	10.7	8.4	100
	Sweden	2003	Below upper secondary	18.0	44.4	31.3	4.7	1.6	100
			Upper secondary and post-secondary non-tertiary	11.0	42.2	34.8	8.0	4.1	100
			Tertiary-type B education	12.4	31.3	39.6	11.7	4.9	100
			Tertiary-type A and advanced research programmes	10.1	20.4	36.6	15.9	16.9	100
			All levels of education	12.5	37.5	34.8	9.2	6.1	100
Switzerland	2004	Below upper secondary	39.3	44.7	14.4	1.2	0.5	100	
		Upper secondary and post-secondary non-tertiary	32.3	30.3	28.1	6.7	2.6	100	
		Tertiary-type B education	18.2	17.8	37.4	18.0	8.6	100	
		Tertiary-type A and advanced research programmes	18.4	17.4	23.0	20.8	20.5	100	
		All levels of education	28.7	27.8	26.7	10.2	6.6	100	
United Kingdom	2004	Below upper secondary	37.9	44.7	13.3	2.7	1.4	100	
		Upper secondary and post-secondary non-tertiary	21.4	37.4	25.5	9.4	6.3	100	
		Tertiary-type B education	12.3	30.2	28.8	16.9	11.9	100	
		Tertiary-type A and advanced research programmes	6.1	15.9	24.9	23.9	29.1	100	
		All levels of education	18.6	32.6	24.3	12.9	11.7	100	
United States	2004	Below upper secondary	44.3	39.0	10.8	4.0	1.8	100	
		Upper secondary and post-secondary non-tertiary	24.1	35.9	21.9	9.9	8.3	100	
		Tertiary-type B education	17.0	32.1	24.2	15.0	11.7	100	
		Tertiary-type A and advanced research programmes	12.0	18.8	22.0	16.9	30.4	100	
		All levels of education	21.1	29.6	21.0	12.2	16.1	100	

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).
 Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.4b.
Distribution of the 25-to-64-year-old males by level of earnings and educational attainment
(2004 or latest available year)

	Level of earnings						
	At or below half of the median	More than half the median but at or below the median	More than the median but at or below 1.5 times the median	More than 1.5 times the median but at or below 2.0 times the median	More than 2 times the median	All categories	
	%	%	%	%	%	%	
OECD countries Australia	2001 Below upper secondary	9.4	44.3	29.5	11.5	5.2	100
	Upper secondary and post-secondary non-tertiary	5.3	31.6	36.1	16.8	10.2	100
	Tertiary-type B education	7.2	17.4	32.4	22.9	20.2	100
	Tertiary-type A and advanced research programmes	5.0	11.3	23.8	26.1	33.9	100
	All levels of education	6.7	29.6	31.1	17.8	14.8	100
Belgium	2003 Below upper secondary	2.8	54.6	37.5	4.5	0.6	100
	Upper secondary and post-secondary non-tertiary	1.5	42.5	43.8	10.3	1.9	100
	Tertiary-type B education	0.9	21.9	53.2	19.6	4.3	100
	Tertiary-type A and advanced research programmes	1.6	11.0	34.8	33.7	18.8	100
	All levels of education	1.8	37.6	41.6	14.1	4.9	100
Canada	2003 Below upper secondary	28.2	26.1	20.7	14.7	10.4	100
	Upper secondary and post-secondary non-tertiary	19.6	22.7	24.6	15.9	17.1	100
	Tertiary-type B education	15.4	18.1	22.9	18.9	24.6	100
	Tertiary-type A and advanced research programmes	14.9	11.5	13.8	16.2	43.6	100
	All levels of education	19.3	20.0	21.5	16.3	23.0	100
Czech Republic	2004 Below upper secondary	7.8	62.6	24.6	3.9	1.1	100
	Upper secondary and post-secondary non-tertiary	2.2	42.8	40.7	10.1	4.2	100
	Tertiary-type B education	0.5	23.4	38.4	18.7	18.9	100
	Tertiary-type A and advanced research programmes	0.2	8.2	30.6	24.3	36.7	100
	All levels of education	2.3	38.2	38.0	12.1	9.5	100
Denmark	2003 Below upper secondary	38.1	17.2	32.3	8.3	4.0	100
	Upper secondary and post-secondary non-tertiary	20.8	14.4	40.6	15.1	9.1	100
	Tertiary-type B education	16.9	9.3	35.3	24.7	13.8	100
	Tertiary-type A and advanced research programmes	16.3	6.9	22.9	24.5	29.3	100
	All levels of education	25.1	13.5	34.4	15.4	11.6	100
Finland	2003 Below upper secondary	23.4	29.5	32.7	10.1	4.3	100
	Upper secondary and post-secondary non-tertiary	17.4	27.0	38.4	12.4	4.8	100
	Tertiary-type B education	10.6	17.3	35.4	21.9	14.8	100
	Tertiary-type A and advanced research programmes	7.2	9.6	22.2	26.2	34.7	100
	All levels of education	15.9	23.0	33.6	15.8	11.7	100
France	2004 Below upper secondary	5.4	50.7	31.8	8.4	3.7	100
	Upper secondary and post-secondary non-tertiary	1.9	42.1	37.4	11.8	6.7	100
	Tertiary-type B education	1.3	20.6	39.4	22.9	15.9	100
	Tertiary-type A and advanced research programmes	1.9	11.2	24.8	23.0	39.0	100
	All levels of education	2.8	37.6	34.1	13.7	11.7	100
Germany	2004 Below upper secondary	9.0	32.6	46.5	9.6	2.3	100
	Upper secondary and post-secondary non-tertiary	10.2	30.7	37.8	12.3	9.0	100
	Tertiary-type B education	4.3	19.3	32.3	27.1	17.0	100
	Tertiary-type A and advanced research programmes	7.5	13.6	19.5	24.2	35.3	100
	All levels of education	8.6	25.1	32.8	16.9	16.6	100

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.4b. (continued-1)
**Distribution of the 25-to-64-year-old males by level of earnings and educational attainment
 (2004 or latest available year)**

OECD countries			Level of earnings					All categories
			At or below half of the median	More than half the median but at or below the median	More than the median but at or below 1.5 times the median	More than 1.5 times the median but at or below 2.0 times the median	More than 2 times the median	
			%	%	%	%	%	
Hungary	2004	Below upper secondary	18.9	54.9	19.7	4.5	2.1	100
		Upper secondary and post-secondary non-tertiary	13.6	41.5	25.0	10.8	9.2	100
		Tertiary-type B education	9.1	28.5	32.9	9.6	19.9	100
		Tertiary-type A and advanced research programmes	3.2	8.0	13.7	18.7	56.4	100
		All levels of education	12.5	37.4	22.0	11.2	16.9	100
Ireland	2002	Below upper secondary	19.0	34.1	31.3	10.1	5.5	100
		Upper secondary and post-secondary non-tertiary	7.9	24.1	31.6	21.5	14.8	100
		Tertiary-type B education	3.3	24.0	29.1	22.8	20.8	100
		Tertiary-type A and advanced research programmes	3.7	11.0	19.5	19.2	46.6	100
		All levels of education	11.6	26.0	28.9	16.3	17.1	100
Italy	2002	Below upper secondary	13.6	42.5	24.6	9.2	10.2	100
		Upper secondary and post-secondary non-tertiary	6.2	31.2	28.6	12.4	21.6	100
		Tertiary-type B education	m	m	m	m	m	m
		Tertiary-type A and advanced research programmes	3.9	13.3	20.8	13.9	48.1	100
		All levels of education	9.6	34.8	25.8	11.0	18.8	100
Korea	2003	Below upper secondary	17.6	44.3	28.6	4.1	5.4	100
		Upper secondary and post-secondary non-tertiary	7.1	29.8	37.3	10.4	15.3	100
		Tertiary-type B education	11.1	22.6	37.2	12.9	16.3	100
		Tertiary-type A and advanced research programmes	7.0	12.9	28.3	18.4	33.3	100
		All levels of education	9.8	27.3	33.0	11.6	18.3	100
Luxembourg	2002	Below upper secondary	6.9	60.7	25.2	5.8	1.3	100
		Upper secondary and post-secondary non-tertiary	1.4	51.6	26.8	12.8	7.4	100
		Tertiary-type B education	0.5	24.0	41.5	18.9	15.1	100
		Tertiary-type A and advanced research programmes	0.0	10.8	34.2	26.6	28.5	100
		All levels of education	2.1	43.9	29.6	14.2	10.2	100
Netherlands	2002	Below upper secondary	9.2	37.8	43.3	7.7	2.0	100
		Upper secondary and post-secondary non-tertiary	5.4	26.2	47.0	15.1	6.2	100
		All tertiary	4.6	11.5	27.2	29.1	27.6	100
		All levels of education	6.3	25.5	40.5	16.8	10.9	100
New Zealand	2004	Below upper secondary	12.6	48.0	27.1	8.7	3.6	100
		Upper secondary and post-secondary non-tertiary	7.6	29.6	36.8	14.9	11.2	100
		Tertiary-type B education	8.4	15.8	26.2	18.4	31.3	100
		Tertiary-type A and advanced research programmes	11.9	25.0	27.9	17.6	17.6	100
		All levels of education	9.0	29.9	32.3	14.6	14.2	100

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.4b. (continued-2)

Distribution of the 25-to-64-year-old males by level of earnings and educational attainment
(2004 or latest available year)

			Level of earnings					All categories
			At or below half of the median	More than half the median but at or below the median	More than the median but at or below 1.5 times the median	More than 1.5 times the median but at or below 2.0 times the median	More than 2 times the median	
			%	%	%	%	%	
OECD countries	Norway	2003 Below upper secondary	22.2	28.5	37.5	8.2	3.6	100
		Upper secondary and post-secondary non-tertiary	14.2	23.1	42.8	13.1	6.8	100
		Tertiary-type B education	7.2	8.6	31.8	27.9	24.5	100
		Tertiary-type A and advanced research programmes	10.1	10.8	35.4	21.4	22.3	100
		All levels of education	14.2	20.2	39.5	15.1	11.0	100
	Poland	2004 Below upper secondary	13.4	49.0	26.9	7.9	2.8	100
		Upper secondary and post-secondary non-tertiary	8.1	35.5	31.4	14.3	10.7	100
		Tertiary-type B education	4.0	19.9	23.9	18.2	34.0	100
		Tertiary-type A and advanced research programmes	1.3	13.1	25.2	20.3	40.1	100
		All levels of education	9.2	37.2	27.9	12.5	13.2	100
	Spain	2004 Below upper secondary	3.1	50.0	36.7	7.1	3.0	100
		Upper secondary and post-secondary non-tertiary	3.2	37.0	35.5	14.9	9.4	100
		Tertiary-type B education	2.5	33.9	37.8	15.4	10.4	100
		Tertiary-type A and advanced research programmes	1.6	18.2	31.4	19.8	29.0	100
		All levels of education	2.8	38.5	35.4	12.5	10.8	100
	Sweden	2003 Below upper secondary	13.6	35.6	41.5	6.8	2.4	100
		Upper secondary and post-secondary non-tertiary	8.5	28.4	44.2	12.2	6.7	100
		Tertiary-type B education	11.9	19.2	39.7	19.2	10.0	100
		Tertiary-type A and advanced research programmes	9.1	12.9	29.2	20.5	28.2	100
		All levels of education	10.1	26.6	40.7	12.9	9.7	100
Switzerland	2004 Below upper secondary	18.9	50.8	27.7	1.8	0.8	100	
	Upper secondary and post-secondary non-tertiary	16.3	26.3	41.2	11.2	4.9	100	
	Tertiary-type B education	14.6	12.5	39.9	22.1	10.9	100	
	Tertiary-type A and advanced research programmes	14.8	10.7	21.3	25.2	28.0	100	
	All levels of education	15.9	22.7	35.1	15.4	10.9	100	
United Kingdom	2004 Below upper secondary	12.7	53.3	26.0	5.2	2.7	100	
	Upper secondary and post-secondary non-tertiary	4.7	32.8	36.4	15.3	10.7	100	
	Tertiary-type B education	4.7	19.3	26.9	26.9	22.2	100	
	Tertiary-type A and advanced research programmes	2.5	10.2	21.1	23.4	42.8	100	
	All levels of education	5.1	28.4	30.4	17.3	18.7	100	
United States	2004 Below upper secondary	33.8	43.1	15.1	5.5	2.5	100	
	Upper secondary and post-secondary non-tertiary	15.4	31.3	26.0	14.5	12.7	100	
	Tertiary-type B education	8.8	25.1	26.9	21.0	18.2	100	
	Tertiary-type A and advanced research programmes	7.2	13.9	18.6	17.5	42.9	100	
	All levels of education	14.2	26.1	22.1	14.9	22.7	100	

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.4c.
Distribution of the 25-to-64-year-old females by level of earnings and educational attainment
(2004 or latest available year)

			Level of earnings					All categories	
			At or below half of the median	More than half the median but at or below the median	More than the median but at or below 1.5 times the median	More than 1.5 times the median but at or below 2.0 times the median	More than 2 times the median		
			%	%	%	%	%		
OECD countries	Australia	2001	Below upper secondary	37.0	47.3	12.9	2.0	0.8	100
			Upper secondary and post-secondary non-tertiary	27.2	46.3	21.5	3.2	1.8	100
			Tertiary-type B education	23.1	37.7	27.8	7.8	3.7	100
			Tertiary-type A and advanced research programmes	12.7	25.4	33.3	19.1	9.5	100
			All levels of education	26.9	40.4	21.8	7.3	3.6	100
	Belgium	2003	Below upper secondary	26.3	66.4	6.6	0.5	0.2	100
			Upper secondary and post-secondary non-tertiary	11.1	66.8	20.4	1.3	0.4	100
			Tertiary-type B education	2.7	47.2	45.5	4.1	0.5	100
			Tertiary-type A and advanced research programmes	4.7	27.2	46.3	17.5	4.3	100
			All levels of education	11.5	55.7	27.6	4.2	0.9	100
	Canada	2003	Below upper secondary	52.3	35.5	10.5	1.7	0.0	100
			Upper secondary and post-secondary non-tertiary	37.5	31.6	20.9	6.2	3.7	100
			Tertiary-type B education	30.2	28.7	22.9	11.7	6.4	100
			Tertiary-type A and advanced research programmes	20.8	19.3	22.7	16.0	21.2	100
			All levels of education	33.6	28.5	20.6	9.4	7.9	100
	Czech Republic	2004	Below upper secondary	22.5	69.7	7.1	0.4	0.2	100
			Upper secondary and post-secondary non-tertiary	8.3	58.9	26.9	4.1	1.8	100
			Tertiary-type B education	2.0	43.7	40.1	9.4	4.8	100
			Tertiary-type A and advanced research programmes	0.4	14.3	54.4	17.4	13.5	100
			All levels of education	8.6	53.9	28.6	5.6	3.3	100
Denmark	2003	Below upper secondary	52.9	28.4	16.2	1.9	0.6	100	
		Upper secondary and post-secondary non-tertiary	30.0	33.4	30.5	4.7	1.4	100	
		Tertiary-type B education	24.0	22.9	41.1	9.3	2.7	100	
		Tertiary-type A and advanced research programmes	19.0	17.8	44.3	13.1	5.8	100	
		All levels of education	34.4	27.3	29.9	6.1	2.3	100	
Finland	2003	Below upper secondary	29.6	46.4	20.7	2.5	0.8	100	
		Upper secondary and post-secondary non-tertiary	27.2	47.1	22.5	2.4	0.8	100	
		Tertiary-type B education	15.9	33.7	41.9	6.2	2.2	100	
		Tertiary-type A and advanced research programmes	14.1	22.3	32.2	19.3	12.1	100	
		All levels of education	22.5	39.1	28.5	6.6	3.3	100	
France	2004	Below upper secondary	29.5	53.3	14.2	2.2	0.8	100	
		Upper secondary and post-secondary non-tertiary	16.0	52.8	25.1	4.6	1.5	100	
		Tertiary-type B education	5.0	34.6	42.2	14.6	3.5	100	
		Tertiary-type A and advanced research programmes	6.3	21.9	39.3	18.8	13.8	100	
		All levels of education	16.8	45.3	26.6	7.6	3.6	100	
Germany	2004	Below upper secondary	43.0	45.1	10.9	0.6	0.4	100	
		Upper secondary and post-secondary non-tertiary	36.6	37.3	21.8	3.1	1.3	100	
		Tertiary-type B education	26.9	42.2	22.6	6.3	2.1	100	
		Tertiary-type A and advanced research programmes	21.2	24.4	30.3	16.7	7.4	100	
		All levels of education	32.6	35.6	22.7	6.3	2.7	100	

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eaq2006).

Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.4c. (continued-1)

Distribution of the 25-to-64-year-old females by level of earnings and educational attainment (2004 or latest available year)

			Level of earnings					All categories	
			At or below half of the median	More than half the median but at or below the median	More than the median but at or below 1.5 times the median	More than 1.5 times the median but at or below 2.0 times the median	More than 2 times the median		
			%	%	%	%	%		
OECD countries	Hungary	2004	Below upper secondary	13.7	71.5	12.4	1.7	0.8	100
			Upper secondary and post-secondary non-tertiary	10.3	46.3	27.1	9.8	6.5	100
			Tertiary-type B education	5.7	23.8	34.9	16.1	19.5	100
			Tertiary-type A and advanced research programmes	1.5	5.9	28.2	30.0	34.4	100
			All levels of education	8.8	41.3	24.2	13.3	12.5	100
	Ireland	2002	Below upper secondary	57.0	35.0	7.4	0.6	0.0	100
			Upper secondary and post-secondary non-tertiary	28.7	44.2	20.1	4.5	2.5	100
			Tertiary-type B education	19.2	39.1	28.4	7.9	5.4	100
			Tertiary-type A and advanced research programmes	13.2	18.6	23.6	26.7	18.0	100
			All levels of education	33.4	34.3	17.8	8.7	5.7	100
	Italy	2002	Below upper secondary	32.6	41.8	16.8	3.9	4.9	100
			Upper secondary and post-secondary non-tertiary	15.3	39.9	30.1	8.6	6.0	100
			Tertiary-type B education	m	m	m	m	m	m
			Tertiary-type A and advanced research programmes	9.8	26.7	34.2	9.6	19.6	100
			All levels of education	20.4	38.4	26.1	7.1	7.8	100
	Korea	2003	Below upper secondary	48.4	41.1	7.2	0.6	2.6	100
			Upper secondary and post-secondary non-tertiary	33.7	45.5	13.4	4.7	2.7	100
			Tertiary-type B education	21.4	47.4	18.6	8.2	4.4	100
			Tertiary-type A and advanced research programmes	12.8	30.0	33.6	13.7	10.0	100
			All levels of education	33.0	41.3	15.9	5.5	4.3	100
Luxembourg	2002	Below upper secondary	22.4	58.9	14.4	3.1	1.2	100	
		Upper secondary and post-secondary non-tertiary	4.1	53.4	30.2	9.5	2.7	100	
		Tertiary-type B education	0.9	38.0	42.0	13.8	5.3	100	
		Tertiary-type A and advanced research programmes	0.0	22.3	42.0	21.3	14.4	100	
		All levels of education	6.3	48.3	30.8	10.4	4.2	100	
Netherlands	2002	Below upper secondary	54.4	38.0	6.7	0.8	0.2	100	
		Upper secondary and post-secondary non-tertiary	31.8	48.7	16.7	2.4	0.4	100	
		All tertiary	13.2	33.1	34.8	12.2	6.8	100	
		All levels of education	32.2	41.9	19.2	4.7	2.1	100	
New Zealand	2004	Below upper secondary	37.7	47.2	11.9	2.5	0.7	100	
		Upper secondary and post-secondary non-tertiary	29.0	40.1	22.1	6.3	2.6	100	
		Tertiary-type B education	13.0	24.7	33.1	18.5	10.7	100	
		Tertiary-type A and advanced research programmes	24.7	31.1	31.3	9.0	3.9	100	
		All levels of education	26.9	37.0	23.8	8.3	4.0	100	

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.4c. (continued-2)
**Distribution of the 25-to-64-year-old females by level of earnings and educational attainment
 (2004 or latest available year)**

OECD countries			Level of earnings					All categories
			At or below half of the median	More than half the median but at or below the median	More than the median but at or below 1.5 times the median	More than 1.5 times the median but at or below 2.0 times the median	More than 2 times the median	
			%	%	%	%	%	
Norway	2003	Below upper secondary	39.5	47.5	11.5	1.1	0.4	100
		Upper secondary and post-secondary non-tertiary	27.6	49.8	19.6	2.3	0.7	100
		Tertiary-type B education	12.9	30.4	41.0	10.7	4.9	100
		Tertiary-type A and advanced research programmes	14.2	30.3	43.7	7.8	3.9	100
		All levels of education	24.5	42.6	27.0	4.1	1.8	100
Poland	2004	Below upper secondary	24.5	65.5	8.6	1.1	0.2	100
		Upper secondary and post-secondary non-tertiary	8.8	51.8	27.4	7.9	4.2	100
		Tertiary-type B education	4.5	36.0	32.1	13.0	14.4	100
		Tertiary-type A and advanced research programmes	1.1	18.8	42.1	21.1	16.9	100
		All levels of education	10.1	44.9	27.4	10.2	7.4	100
Spain	2004	Below upper secondary	32.8	52.5	13.2	1.1	0.5	100
		Upper secondary and post-secondary non-tertiary	18.4	50.9	25.9	3.2	1.7	100
		Tertiary-type B education	16.3	59.6	19.2	3.1	1.8	100
		Tertiary-type A and advanced research programmes	5.0	27.5	35.0	20.1	12.4	100
		All levels of education	18.7	44.7	23.9	7.9	4.8	100
Sweden	2003	Below upper secondary	23.9	55.9	17.8	1.9	0.5	100
		Upper secondary and post-secondary non-tertiary	13.8	57.4	24.3	3.3	1.2	100
		Tertiary-type B education	12.7	38.1	39.6	7.6	2.1	100
		Tertiary-type A and advanced research programmes	11.0	26.9	42.9	11.9	7.3	100
		All levels of education	15.0	48.6	28.7	5.3	2.4	100
Switzerland	2004	Below upper secondary	56.6	39.4	3.1	0.6	0.2	100
		Upper secondary and post-secondary non-tertiary	47.9	34.2	15.2	2.2	0.4	100
		Tertiary-type B education	28.0	33.0	30.2	6.6	2.2	100
		Tertiary-type A and advanced research programmes	25.4	30.3	26.3	12.1	5.9	100
		All levels of education	44.3	34.2	16.3	3.8	1.3	100
United Kingdom	2004	Below upper secondary	57.7	38.0	3.2	0.7	0.3	100
		Upper secondary and post-secondary non-tertiary	39.2	42.3	13.8	3.1	1.6	100
		Tertiary-type B education	18.9	39.6	30.4	8.2	2.9	100
		Tertiary-type A and advanced research programmes	10.2	22.2	29.2	24.5	13.8	100
		All levels of education	32.6	36.9	17.9	8.3	4.4	100
United States	2004	Below upper secondary	61.5	32.4	3.9	1.6	0.6	100
		Upper secondary and post-secondary non-tertiary	33.7	40.9	17.4	4.7	3.3	100
		Tertiary-type B education	24.6	38.5	21.7	9.5	5.7	100
		Tertiary-type A and advanced research programmes	17.0	23.9	25.5	16.2	17.5	100
		All levels of education	28.8	33.5	19.7	9.2	8.7	100

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

Please refer to the Reader's Guide for information concerning the symbols replacing missing data.

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Table A9.5.

Private internal rates of return for an individual obtaining an upper secondary or post-secondary non-tertiary education, ISCED 3/4 (2003)

	Rate of return when the individual immediately acquires the next higher level of education		Rate of return when the individual, at age 40, begins the next higher level of education in full-time studies, and the individual bears:			
	Males %	Females %	Direct costs and foregone earnings		No direct costs but foregone earnings	
			Males %	Females %	Males %	Females %
Belgium	14.3	11.9	9.0	24.4	9.3	25.8
Denmark	(1)	(1)	12.8	12.9	13.0	13.1
Finland	(1)	(1)	-0.5	2.6	-0.5	2.7
Hungary	9.7	11.3	11.4	13.7	11.7	14.1
Korea	13.5	6.6	13.2	12.2	13.6	13.1
New Zealand	14.1	16.2	10.3	7.3	10.7	7.8
Norway	(1)	(1)	9.3	10.8	9.7	11.9
Sweden	(1)	(1)	7.7	5.4	7.7	5.4
Switzerland	7.9	8.3	10.2	10.2	12.1	15.6
United Kingdom	25.1	29.9	8.2	9.0	8.6	9.8
United States	(1)	(1)	20.9	18.7	21.4	19.3

Note: (1) = Excessively low recorded earnings for 15-to-24 year-olds with lower secondary education, which cause excessively high estimates.
Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

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Table A9.6.

Private internal rates of return for an individual obtaining a university-level degree, ISCED 5/6 (2003)

	Rate of return when the individual immediately acquires the next higher level of education		Rate of return when the individual, at age 40, begins the next higher level of education in full-time studies, and the individual bears:			
	Males %	Females %	Direct costs and foregone earnings		No direct costs but foregone earnings	
			Males %	Females %	Males %	Females %
Belgium	10.7	15.2	20.0	28.2	21.1	32.2
Denmark	8.3	8.1	12.4	10.2	12.5	10.5
Finland	16.7	16.0	16.2	13.2	16.4	13.4
Hungary	22.6	15.0	25.1	19.4	27.8	22.0
Korea	12.2	14.9	15.0	27.7	15.9	31.1
New Zealand	9.3	12.9	6.5	7.5	7.2	8.8
Norway	12.1	15.7	15.6	15.9	15.8	16.2
Sweden	8.9	8.2	10.4	8.2	10.8	8.7
Switzerland	10.0	9.8	10.9	20.6	11.3	22.2
United Kingdom	16.8	19.6	11.4	14.9	12.5	16.8
United States	14.3	13.1	12.9	9.7	15.1	13.0

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

StatLink: <http://dx.doi.org/10.1787/815010258467>

Table A9.7.
Public internal rates of return for an individual obtaining an upper secondary or post-secondary non-tertiary education, ISCED 3/4 (2003)

	Rate of return when the individual immediately acquires the next higher level of education		Rate of return when the individual, at age 40, begins the next higher level of education in full-time studies, and the individual bears:			
	Males %	Females %	Direct costs and foregone earnings		No direct costs but foregone earnings	
			Males %	Females %	Males %	Females %
Belgium	11.3	9.2	2.2	6.4	2.1	6.2
Denmark	14.3	11.6	2.1	1.9	2.1	1.9
Finland	9.8	6.7	-9.2	-2.6	-9.2	-2.6
Hungary	7.6	8.2	3.3	5.9	3.2	5.7
Korea	6.7	3.2	3.2	3.7	2.6	3.0
New Zealand	8.3	5.4	3.0	-2.2	2.7	-2.4
Norway	7.5	5.2	0.4	-0.2	0.2	-0.4
Sweden	13.2	10.2	-0.2	-0.1	-0.2	-0.1
Switzerland	1.9	3.2	-4.1	-3.1	-4.6	-3.7
United Kingdom	13.8	11.1	4.8	4.1	4.3	3.4
United States	13.3	10.5	14.2	13.1	13.7	12.5

Note: Negative benefits occur when excessively high forgone earnings cause excessively low estimates.

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

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Table A9.8.
Public internal rates of return for an individual obtaining a university-level degree, ISCED 5/6 (2003)

	Rate of return when the individual immediately acquires the next higher level of education		Rate of return when the individual, at age 40, begins the next higher level of education in full-time studies, and the individual bears:			
	Males %	Females %	Direct costs and foregone earnings		No direct costs but foregone earnings	
			Males %	Females %	Males %	Females %
Belgium	12.2	17.9	10.6	9.4	10.3	9.0
Denmark	7.8	6.9	3.4	1.0	3.3	0.9
Finland	13.6	11.3	10.7	8.7	10.6	8.6
Hungary	18.8	13.1	14.8	10.3	13.6	9.2
Korea	14.2	16.8	7.4	17.2	5.9	13.1
New Zealand	9.9	9.9	2.4	2.1	1.7	1.2
Norway	9.5	9.9	4.3	4.5	4.3	4.5
Sweden	7.5	6.3	3.6	1.8	3.4	1.6
Switzerland	6.3	5.8	-0.1	-0.7	-0.2	-0.9
United Kingdom	13.7	16.1	6.4	8.4	5.6	7.1
United States	14.1	13.0	9.6	6.0	7.3	3.2

Source: OECD. See Annex 3 for notes (www.oecd.org/edu/eag2006).

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CONTRIBUTORS TO THIS PUBLICATION

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National Co-ordinators

Mr. Brendan O'REILLY (Australia)	Mr. Kenji SAKUMA (Japan)
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 Network Leader: Mr. Eugene OWEN
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Others contributors to this publication

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Ms. Tracey STRANGE (Editor)
Ms. Fung-Kwan TAM (Layout)

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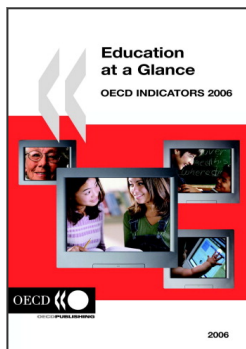
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