

WHAT ARE THE BEST TARGETS FOR EDUCATION?

TARGET 1: Increase the preschool enrollment ratio in Sub-Saharan Africa from the present 18% to 59% - for every dollar spent the benefit is 33 dollars.

TARGET 2: Increase the primary education enrollment ratio in Sub-Saharan Africa from 75% to 100% - returns \$7 back on the dollar.

TARGET 3: Improve school quality by increasing student test scores by one standard deviation - benefits are worth 4 times the cost.

"Skill are acquired most efficiently in the early stages and levels of educations"

FUNDING PRESCHOOLING HAS LONGER-LASTING BENEFITS

George Psacharopoulos, a world-renowned economist and former researcher at London School of Economics and the World Bank has compared social and economic benefits and costs to identify the best targets.

This work was then peer-reviewed in alternative perspective papers by Paul Glewwe and Caroline Krafft of the University of Minnesota, Department of Economics, and by Peter Orazem of the Economics Department at Iowa State University. Additionally, NGOs and stakeholders such as Education International, Save the Children, and UNICEF also submitted viewpoint papers concerning Psacharopoulos' analysis.

Ultimately, three Nobel Laureate economists will weigh up the economic, social and environmental benefits and costs of all targets discussed for the post-2015 development agenda to form recommendations.

ABOUT POST-2015 CONSENSUS: In a world of limited resources, we can't do everything, but how should we prioritize? The Copenhagen Consensus Center provides information on which targets will do the most social good relative to their costs. The final decision on choosing goals will definitely rest on a number of factors, not just economics – but knowing the costs and benefits provides an import piece of information. Together, with the input of renowned experts from the UN, NGO and private sectors, our 62 teams of economists produce research papers to establish the most effective targets within the 19 core issue areas.