The relevance of the human capital theory in macroeconomics

Ilona Ida Balog

University of Szeged ilonaida.balog@gmai.com

The theory of human capital prompts the positive effect education can have on future productivity. Despite several publications on the topic the relationship between education and economic development is not clear. According to the research agenda set by the UN Statistical Commission accounting of human capital remains an important issue. In connection with this I present data from the national accounts of Hungary to detect the relationship between educational spending and economic performance.