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Education Efficiency and Labor Market Achievements: An Evaluation for Twenty OECD Countries

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Title:	Education Efficiency and Labor Market Achievements: An Evaluation for Twenty OECD Countries
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Author:	Spyros J. Vliamos, Nickolaos G. Tzeremes
Abstract:	The paper uses data envelopment analysis (DEA-CCR model) to evaluate the tertiary-level educational system mechanism, relating a set of inputs to some outputs, in particular, income and employment. The analysis concerns tertiary education level graduates for twenty OECD countries. As a result, we obtain efficiency scores and optimal output levels for “inefficient” countries. These results are compared with those derived from the use of ratio analysis. Having in mind the limitations and the strict assumptions of the method, the results indicate that the overall efficiency of educational system of countries is positively influenced by survival rates in tertiary education, financial aid to students, trends in employment according to educational attainment and relative earnings from employment by the level of educational attainment.