



New Australian research has shown that every additional year of education results in a 10 percent increase in a student lifetime salary. This is bringing a lot of attention to current students or those who are thinking of returning to school. With this new research study, a lot of students can see the benefits of striving for additional education.

**STAY IN
SCHOOL**

A study by an Australian University economist noted that the increased income was almost three times the wages students lost by staying at school.

Most states require a student to continue with schooling until they are 16, but slowly some states realized the positive impact and increased skill sets and are now requiring schooling or training until the age of 17.



Dr Lee who is from the ANA Research School of Social Sciences noted that issue of increasing the number of students finishing school is a matter of long-term social policy.

"The Government should think of the skills shortage in terms of the life chances of somebody who gets 10 years of schooling in a modern economy," he said. "Obtaining good skills set has to be the most important thing we can give to teenagers.

This study is going to be published in the international Economics Journal and is the first to highlight the beneficial effects of increasing the age limit and also pinpoints the positive economic benefits of staying in school and acquiring a good set of knowledge and skills.

Doctor Lee surveyed household incomes of 12,000 people which included people from the age of 25 to 64 that completed their education. The results showed that for an extra year of school the overall gross income showed a 13 per cent increase.



Comparing the three methods, the study estimates the benefit of extra education is 10 percent a year in increased income, even after taking into account the lost earnings from starting work

later.

The studies conducted by Dr Lee estimates that the average increase in income from staying in school for an extra year was 10 per cent per extra year in school. This illustrates the important and long term effects of staying in school.