

**Marco Mira d'Ercole**  
*Household Statistics and Progress Measurement*  
*OECD Statistics Directorate*

**Abstract**

The presentation will highlight some of the preliminary results from an OECD project that aims at developing monetary measures of the stock of human capital using on a simplified version (based on grouped-data) of the Jorgensen-Fraumeni approach (life-time future income).

The OECD project draws on the recommendations of a number of international bodies (e.g. the Stiglitz-Sen-Fitoussi Commission, the Joint UNECE/OECD/Eurostat Working Group on Statistics for Sustainable Development) that the assessment of sustainability of a development path should be based on indicators of how (per capita) stocks of different types of capital are changing over time; and, for those capital stocks that can be substituted with each other, on indicators based on a monetary metric.

Beyond describing the genesis and methodological assumptions of the OECD project, and some of the preliminary findings on the levels, distribution, and changes in the volume of human capital across countries, the presentation draw attention to some of the methodological and conceptual challenges faced by accounting approaches of the type presented here.