

Investing in our Children for Great Returns

***Address to Policy and Business Leaders
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What we're doing now is not all that effective. At the present time, our social policy has largely focused on fixing the schools. But families on their own and in interaction with school have to be recognized as the major producers of skills. And if we face a true measure of poverty and inequality, we need to understand that these gaps open long before children enter school. So how do we aid struggling families? That's what we need to think about. And how to produce an effective child policy, which is an effective skill policy. Well, you have to educate, more generally, the politicians, scholars and public policy to understand that the basic skills needed for success in life are formed before children enter school. We have to recognize the dynamics of skill formation, the importance of engaging and involving the family. We do have effective programs that have been proven to work. They work because they start early, they supplement the family life, they work with the family. They don't replace the family. We should expand and improve on them. And I would argue, and I have argued here that investing in early childhood development from birth to age five is something we can and should do.