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The focus on human capital as a driver of economic growth for developing countries has led to undue attention on school attainment. Developing countries have made considerable progress in closing the gap with developed countries in terms of school attainment, but recent research has underscored the importance of cognitive skills for economic growth. *Journal of Monetary Economics* 32 (1993) 543-573. North-Holland Idea gaps and object gaps in economic development Paul Romer* University of California, Berkeley, CA 94720. Michael Aiello is Chairman of the over 600-lawyer Corporate Department of Weil, Gotshal & Manges LLP and a member of the Firm's Management Committee. Preliminary versions of economic research. The Euro Crisis in the Mirror of the EMS: How Tying Odysseus to the Mast Avoided the Sirens but Led Him to Charybdis