

Childhood and education: changes and challenges

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Summary

The first section of this paper will describe the child-centred social investment thesis developed by Esping Andersen (2002). This thesis has been a strong influence on UK government educational and child-related policy over the last decade. Some of the resulting current UK policies will be examined, and their success or failure so far will be explored. It is crucial to note that these policies involve the increasing integration of health, welfare and educational resources in the common purpose of increasing children's social and cognitive capital. This survey will reveal the key trends and drivers that policy makers are currently responding to as they shape children's lives. Given that steps taken today may well have effects lasting decades, the guiding social, technical and economic assumptions currently made about the future need to be identified and critically examined. Section Two will set these assumptions in the context of major global trends and signals including issues of demographic change in less and least developed world regions, climate change, energy and food security and financial conditions. The key question here will be whether the bases of current policies address the range of possible futures of yesterday or the range of possible futures of today. Section Three will draw on this material to compose a set of issues that are likely to become important to educational decision-making in the next decade.

Keywords: demography, education, health, welfare, society

Section 1: Current Knowledge, Policy and Assumptions

Childhood and Mass Education

Since the mid twentieth century, a special relationship has been maintained between the life course period termed 'childhood' (roughly 4-18 years old) and publicly funded mass education in the UK. In this period, the publicly funded education of children has been understood as a form of social investment that is expected to mature after roughly twenty years as the young enter the labour market, and to continue to yield dividends

for a period of roughly forty years as their working lives continue. Educational investment has taken the form of the shaping of children's daily activities, their supervision and on-going and summary assessment, and the provision of staff (teachers) and facilities (schools and colleges) respectively to lead and house this process. As a result childhood became, and remains, the most intensively governed section of the life course (Rose, 1989).

The dividends of educational investment were expected in the shape of educated adults' contribution to the well-being of the population as a whole and the maintenance of the popular credibility of the state that organized and synchronised educational investment on behalf of that population. Dividends were expected to take biological, social and economic forms. Educated adults were to bear children and to raise them well in accordance with their physical and psychological needs. Adults who had been through the educational process were expected to be law abiding and to raise their children in accordance with prevalent social norms. Adults were to generate taxable income so that, amongst many other things, the costs of educational investment and subsidies for non-working adults, including the unemployed, the sick and those retired from the workforce, could be met.

Investing in children through education has been key to managing social risk across the life course. The risk of poverty in later life could be reduced by the existence of sufficient numbers of economically active adults. The risk of child neglect could be reduced by state investment in children. The risks of adult criminality and of unemployment could be reduced by good socialisation and preparation for adult life in childhood. The success or failure of this investment scheme rested on a balance between certain demographic factors: mortality rates, birth rates, rates of migration, the presence of a cohort of adults in work, and the ability to finance their own and others' lives (Borgman, 2005).

Decade by decade, various changes in delivery of, and access to, education have adjusted this basic model to suit policy makers' changing views of social futures – usually meritocratic, often egalitarian – and to make the preparations thought necessary for predicted economic futures (Jones, 2003; Lee, 2005). By the end of the twentieth century, inequalities of gender and of ethnicity, the consequent waste of human resource and resultant social antagonism had begun to join the range of risks education was supposed to tackle. This meant an increased sensitivity to interactions between gender and ethnicity and the functioning of educational institutions as a driver of social equality and inequality.

Considering education as a form of social investment, it is clear that a significant proportion of UK social investment has long been 'child-centred'. The latest major turn in UK education policy which has taken place over the last decade has been toward a broader 'child centred social investment strategy' as described by Esping Andersen (2002). This strategy is based on a clear set of assumptions about demographic and economic change over the next twenty years. It assumes an ageing population across Europe and increasing global economic competition. Esping Andersen argues that far more needs to be invested in the welfare of children to cope with these changes over the next few decades. Following this strategy over the last decade, UK government has attempted to intervene in family life, women's employment and children's experiences from the earliest years in order to defend individuals, families and the state from future threats of unemployment and national economic failure. The claims of educational investment as an organizing principle of state expenditure have been broadened significantly. The following will describe this strategy and its assumptions in greater detail.

A Child Centred Social Investment Strategy

Demographics

For Esping Andersen (2002) demographic change leading toward an ageing European population means that a new model of the welfare state is needed to cope with the challenges of the next few decades. In his view, the link between childhood and mass education is more important than ever. He argues for the central importance of generating cultural, social and cognitive capital through the education of children in any strategy that is designed to reproduce a prosperous, egalitarian Europe throughout the next few decades. He argues that the elimination of child poverty across Europe is a relatively inexpensive and highly cost effective response to emerging challenges. His reasoning will be summarised in the following section.

In the decades following the Second World War, the greatest concentration of poverty risk was amongst the older population. Having lived through two world wars and the worldwide economic collapse of the 1930s, older people had had restricted opportunities for saving. This, coupled with the introduction of mandatory ages of retirement, concentrated poverty risk in the later years of life. Fortunately, in the same period, a post-war population boom had made Europe a relatively youthful continent (Esping Andersen, 2002). Consequently, there was no shortage of young human resources to be passed through the education system, as described above, to pay for pensions. According to Esping Andersen this meant that European social welfare policies of the last half of the 20th century were concentrated on addressing the problems of the elderly and were a relatively successful response to these problems.

The United Nations Population Division (UNPD, 2003) forecasts decreasing birth rates and increasing longevity in 'more developed' regions like Europe over the next 40 years. As late as the mid-1970s it was possible to summarise the age profile of European societies with the image of a 'pyramid'. A broad base of young males was mirrored by a broad base of young females. Both narrowed with age toward a peak at around 80 years old. Current European profiles more closely resemble the dome of the 'Taj Mahal' with a pronounced bulge in 50 and 60 year olds overhanging the 0-30s range which narrows as age decreases. By 2025 profiles that more closely resemble a 'mushroom' (Borgman, 2005) are expected. There is a clear trend toward more elderly people and fewer young people across Europe. Clearly, as the balance between child, working adult and retired adult changes, there will be implications for the welfare state as whole, and for the nature and purpose of educational investment in particular.

We can expect difficulties in managing the risk of poverty in later life to emerge. Late twentieth century models of social/educational investment always depended on a particular balance between birth and mortality – relatively plentiful youngsters and relatively few dependent elderly – but that balance is being reversed. For Esping Andersen, however, the risks of the coming decades are not confined to the elderly as they were in the late twentieth century. The risks posed by demographic change are joined and inflected by changes in the labour market that are likely to spread the threat of insecurity across generations and along the lines of existing forms of social inequality.

Changing Labour Market

The labour market changes that concern Esping Andersen will be familiar from discussions of the shift from a Fordist production regime, characterised by high start-up costs and high geographical stability, to Post-Fordist production regimes (Harvey, 1989; Lee, 2001). This shift toward post-fordist flexible accumulation (Harvey 1989) or the 'new economy' (Esping Andersen, 2002; Arthur, Inkson and Pringle, 1999) involved several interlinked trends that Esping Andersen extrapolates into the future. The decreasing communication and transport costs made available by new communications technology and the containerisation of international goods transportation (Levinson,

2006) meant a decreasing need for manufacturers to rely on any one geographical region for its workforce. The globalisation of the available workforce thus decreased the wages that a relatively unskilled European worker could demand. It also created a demand for a 'flexible' workforce of individuals who are able to recognise and respond to emergent and relatively short term employment opportunities.

For Esping Andersen these demographic and economic factors should lead European societies to aim at becoming 'knowledge societies'. As long as a manufacturing workforce is available at a lower price outside Europe thanks to cheap communications and transport, a sensible strategic response is to create the sort of workforce that can target the opportunities opened up by cheap communications and transport. Ideas, words and numbers are communicated most easily of all. Thus, an education system that can ready children for work in financial, legal and other services and creative industries is needed. I will examine the assumptions underlying this view more critically later. For the moment I will further describe Esping Andersen's thesis.

Future Workforce

In the light of these changes, what characteristics should a successful future workforce have? They should be highly accomplished users of symbolic systems. They will need to be able to find out about new opportunities and to discover how to make the most of them. If employment is not secure, they will need high levels of self-maintenance skills, such as being able to organise a social support network. As Esping Andersen has it, life chances will depend increasingly on the cultural, social and cognitive capital that citizens can amass.

If we consider the UK's ageing population alongside the changing global labour market, a range of futures become plausible. First, if today's children are not made ready to take advantage of the opportunities opened up by low communications and transport costs, the economy as a whole will become less competitive and future tax revenue will decline. This will reduce living standards significantly for all and set close limits on the government's ability to invest. Second, imagine that only those children who enjoy the privileges of high social class, of living in a prosperous area or of high levels of parental support are equipped with the necessary cultural, social and cognitive capital. It may be that they achieve such success in later life that tax revenues do not decline significantly despite an ageing population. This will, however, be a highly polarised society, one that locks-in privilege and exacerbates inequality. Third, if existing blocks to the development of all children's cultural, social and cognitive capital can be identified and removed, the promise of the 'knowledge society' will become a reality, and European countries, including the UK, will remain prosperous, will be able to cover the costs of an ageing population, and will have the resources to invest so as to sustain their prosperity.

Esping Andersen presents us with a choice between the second and third futures. He offers two reasons to prefer the latter. If we share his egalitarian values, an increasingly unequal future will not be acceptable. Even if we do not share those values, he suggests that high levels of inequality may carry hidden inefficiencies – a limit to the knowledge economy reached when too many lack the skills to consume knowledge products. For Esping Andersen, since children's levels of cognitive ability are strongly negatively influenced by poverty and by a low level of parental educational achievement, socially inherited under-privilege stands in the way of achieving an economically viable and egalitarian future.

Policy Recommendations

Esping Andersen's thesis builds a set of policy recommendations to be followed by those European national and regional policy makers who are working toward a prosperous and

egalitarian European future. Together these recommendations re-affirm the centrality of the education of children to the management of societal risk. Furthermore, these recommendations broaden the resource claims of educational investment in children beyond school walls into family life, parental workforce participation and into the purpose of social security transfers.

a) Focus investment on children

Given Esping Andersen's demographic assumption of an ageing society, this focus on the young and especially on the earliest years of life may be surprising. If human resource is ageing, surely more resources should be invested in the potential of older people? His recommendation that childhood be treated as a critical period for intervention rests on two claims: first, that evidence of the high social inheritability of poverty and low educational performance suggests that childhood is a critical period for shaping life courses; and second, that remedial interventions targeted at adults are unlikely to be effective unless these adults developed sufficient social and cognitive skills in childhood to make full use of them.

b) Encourage lone parents to participate in the labour market

Esping Andersen argues that there is a growing polarisation of family life between 'resource strong double-earner households' and 'vulnerable, lone parent and work poor households' (Esping Andersen, 2002, p29). Lone parents are usually women. Left unchecked this trend will create pockets of on-going and highly stable social exclusion, permanently denying a significant proportion of children the cognitive abilities required to participate in future competition for work. The problem should be addressed at its root through policies that encourage lone parents to participate in the labour market with the proviso that their work does not detract from their ability to care for their children. Participating in the labour market has benefits but also has costs. When considering their opportunities to participate in the labour market, lone parents have to factor in the opportunity costs of working. These include the time and money used up travelling to work, the complexity of child care arrangements and potential loss of social security benefits. Esping Andersen recommends policies that make work pay by reducing these opportunity costs. Such policies would include the provision of good quality, low cost child care and the careful adjustment of social security transfers to eliminate disincentives to work.

c) Eliminate child poverty

Esping Andersen argues that child poverty is associated with inferior life chances and offers evidence that it is strongly associated with an early school leaving age, criminal behaviour, and lower earnings in adulthood. It seems that children from poorer families are much less able to parent effectively, locking poverty into the next generation. If child poverty is not tackled, then a mass of unproductive, ill-educated, potentially criminal adults who are able, at best, to attract only low paid work will be created. Given this, minimising childhood poverty in the present should yield dividends in the future.

Esping Andersen considers two approaches to the elimination of child poverty: via more generous social security transfers, and via mothers' greater participation in the labour market. Basing his calculations on a range of countries' existing child poverty rates and degrees of inequality he argues that social security transfers alone could eliminate child poverty at relatively little costs in countries ranging from Denmark to the USA. Eliminating child poverty on a national basis through social security transfers alone would cost 0.01% of Denmark's gross domestic product (GDP), 0.26% of the UK's GDP and 0.30 % of USA GDP. Clearly these costs would be reduced even further through the greater activation of lone parents as workers.

Current UK Government Response

Despite some critique (Lister 2006) Esping Andersen's thesis has been very influential on UK policy making over the last decade. In what follows I will briefly describe two of the initiatives that bear the hallmark of this thesis. I will shortly examine the reliability of the assumptions underlying the thesis and recent UK child-related policy. If we assume for the moment that they are reliable, we still need to know how successful the various initiatives designed to provide for the next few decades have been so far.

Eliminating Child Poverty

In 1999 the then Prime Minister Tony Blair announced a commitment to halve child poverty by 2010 and to eliminate it by 2020. An indication of progress so far can be gleaned from the following. Between 1998 and 2006, 600,000 children were lifted out of poverty. The government target was to lift 850,000 out of poverty by 2004 and 1.7 million by 2010 (Joseph Rowntree Foundation). Child poverty is proving a tough nut to crack.

Improving Early Years Education

The Sure Start programme is designed to provide 3,500 children's centres offering free integrated early years health and education services targeting deprived areas by 2010. Latest assessments of its effectiveness indicate that in deprived areas with Sure Start Children's Centres there is less negative parenting amongst parents of three year olds and a better home learning environment, and that three year olds in deprived areas with a Centre also show improvements in social and cognitive capital as compared to those without (NESS, 2008).

Integration of Children's Services

Building on the Children Act 2004 a programme of multi-agency integration known as Every Child Matters has been drawing health, protection, welfare and education services together at the local authority level and at the level of national accountability. The programme has the following five aims.

- Be healthy
- Stay safe
- Enjoy and achieve
- Make a positive contribution
- Achieve economic well-being.

Re-organising child services on the basis of a holistic view of the child is expected to yield synergies and efficiencies. The child-centred nature of this change is reflected in a new commitment to seek out and respond to children's own points of view. This is understood both as a matter of good democratic practice and as an opportunity for children to gain early experience of citizenship.

It is clear that some progress is being made in the direction of improving the levels of cultural, social and cognitive capital of the UK workforce of the next few decades. Whether this progress will continue depends on many factors including possible changes of UK Government and policy, and the continued availability of funds for investment. Whether the progress made so far is enough to meet the challenges Esping Andersen sets out time will tell.

Current Assumptions

Esping Andersen's thesis and the policies influenced by it are based on the extrapolation of a number of recent trends.

- Ageing European Population
- Little change in UK immigration policy
- Low transport costs

The containerisation of international goods shipping has reduced the costs of international trade by increasing efficiency and reliability. This has been a crucial factor in the globalisation of the labour market that underpins the 'knowledge society' thesis.

- Ease of communications

Technological developments such as the internet, along with falling costs of computing and the rapid building of communications infrastructure (cable and satellite), mean that the last two decades have seen great increases in available bandwidth and reliability of communications.

- Concentration of manufacture in emerging economies

Decreasing transport costs mean that China and other emerging nations have had the opportunity to develop their manufacturing base and to relate to the USA and Europe as consumers.

Section 2: Trends and Signals

As noted throughout the above, current UK policy is building on foundations laid a decade ago. Current cohorts of school children who will form the bulk of the UK workforce for the next few decades are being prepared for one of yesterday's futures. Given the scale of the UK public education system a lag like this is inevitable. But are there significant differences between yesterday's and today's plausible futures that might lead us to question existing strategies? The following is a survey of trends and signals that may test current operating assumptions.

'Majority world' demographic change

The UNPD (2002) median projection forecasts an ageing world population over the next 40 years. However, areas with different levels of development differ significantly in the timing and scale of their contribution to global ageing. More developed regions, including the UK, are already experiencing a relative decline in children and young people. This trend will continue till 2050. Less developed regions, including India and China, will not experience a relative decline in children and young people till roughly 2050. Least developed regions such as sub-Saharan Africa, will continue to have a roughly pyramid-shaped aged profile until 2050.

The availability of children and young adults for education and training will track West over the next few decades. If the availability of children is a comparative advantage for a region, then the UK is currently losing that advantage while India and China gain it. Their advantage is short-lived, lasting only 30 years according to projections. Within that time-frame sub-Saharan Africa gains a competitive potential.

Majority world educational development

Lloyd and Turkeltaub (2006) argue that Russia and Brazil's reliance on booming commodity prices is distracting them from making the sort of educational investments that China and India are currently making. China and India are competing strongly with the West for cognitive capital. Signals include China's ongoing University building programme and the growth of IT industries in India.

Peak Oil

This phrase does not indicate a cliff-edge collapse of world energy resources but the observation that at some point in the near future the rate at which liquid energy supplies can be brought to market will begin to decline. The date of peak oil is hotly disputed, as is the relative power of various factors in speeding its arrival (absolute quantity of oil in the ground, economic viability of exploration/drilling, technical limitations) but liquid energy is set to become more expensive over the next few decades (Deffeyes, 2006). How rapid this price rise will be depends on many factors including demand.

Climate Change

According to Abatzoglou et al (2007), carbon dioxide levels are currently at 385 parts per million (ppm), over 100 ppm higher today than before the Industrial Revolution. It is likely that levels will continue to rise to between 600ppm and 1000ppm by 2100. The view of the International Panel on Climate Change in 2007 was that this will translate into an increase in the global average surface temperature of 1.8-4.0 degrees centigrade.

The impact of climate change by 2050 is very difficult to forecast, but a global increase in extreme weather events such as flood, drought and heatwave is likely, along with a marked rise in sea levels. Given that many major cities are coastal ports and given that ports are key nodes in international trade, this is a significant threat to human and economic security. Current expectations are that the poorest will suffer the most from climate change. DiMento et al (2007) estimate that world economic output will be reduced by 1% by 2100. This figure may seem comfortingly low but Matthew (2007) estimates that one fifth of humans survive on 1% of the world's wealth. Arguably, war and unrest brought about by climate change are already breaking out in certain vulnerable areas.

The UK is far from immune from direct consequences of climate change. Rapid changes in seasonality – badly timed rainfall and cold or lengthening of warm periods - threaten crop yield and will alter human and livestock disease profiles. Abrupt climate change in the UK is a real possibility. Increased fresh water run-off from Siberia into the Arctic Ocean may bring about the sudden cessation of Gulf Stream circulation, thereby making the UK a much colder country (Abatzoglou et al, 2007).

Finance and Investment

At the time of writing, sums in the region of hundreds of billions of US dollars are being promised by governments to save the US, UK and European banking sector from collapse. A proportion of these sums dependent on the precise nature of the deals made will need to be paid for by the tax payers of the future. It is unclear how many generations of tax payers will be involved. The money is needed because banks no longer trust each other to be able to repay debts, so are unwilling to lend each other money. It seems that a credit 'bubble' formed over the last decade as regulatory change allowed historically high credit/capital leverage ratios, and increasing levels of cognitive capital enabled financial firms first to disguise and then to trade bad debt (Blackburn, 2006).

These events are relevant here for two reasons. First, the UK educational policy framework was established during a credit boom. Second, the aftermath of the current credit crisis is likely to alter our global economic expectations for the next few decades.

Section 3: Emergent Issues

Current policy makes good sense if we accept the assumptions on which it is based. An ageing population and increasingly competitive labour market with little space for the low-skilled suggest that we should focus resources on enabling children to compete with their global peers for financial resources. If work associated with manufacturing will no longer provide enough pay, then work that calls for high levels of social and cognitive capital should be targeted. If certain sectors of the population are blocked from developing sufficient social and cognitive capital, then those blocks should be removed. This section will first revisit those assumptions in the light of the new trends and signals described in Section 2. Does today's future differ from yesterday's to such a degree or in such ways as to cast doubt on current policy? I will then draw up a set of issues that are likely to become significant and controversial as current policy meets those new trends.

Trends and Signals: implications for current policy

The generation and distribution of social and cognitive capital has long been the core purpose of mass education in the UK. In lives of the past century when individual opportunities were tightly defined by conventional codes of class identity and were protected and contained by the nation state, both the generation and distribution of these capital forms was highly selective. Formal and informal biases of class, sex and ethnicity had a great influence on educational outcomes. They still do, but current policy works hard to disrupt codes of class, ethnic and gender identity so as to generalise access to social and cognitive capital because it takes the view that the nation state can no longer contain and protect. From a 20th century perspective the demands of current policy are quite radical: clearly, women in general should work and mothers also need to work. It is most important of all that mothers who are lone parents should work. All this with the aim of maximising the quantity and distribution of children's social and cognitive capital. Does it still make sense a decade on?

'Majority world' demographic change and educational development

There is a tendency to think of future generations of relatively healthy older people as an economic problem rather than as an economic opportunity. Even as Europe ages over the next few decades, less developed regions remain young. UK policy examined in this document is based on the potential of the young rather than the abilities of the mature. That potential is clearly not the UK's strongest suit. Are greater opportunities for 'lifelong learning' being overlooked?

There is a tendency to formulate policy that targets only the UK population even as it is predicated on the changing powers and significance of the nation state. Many countries in less developed regions have an abundance of youngsters. Least developed regions (sub-Saharan Africa) are set to leapfrog less developed regions in terms of the availability of young human resources within 40 years. Varieties of English are spoken worldwide. Cheap IT solutions inspired by the MIT 'one laptop per child' project are becoming available. Should UK educational investment ignore national boundaries in the near future? If it did, to the extent that human development is a non-zero sum game, it might benefit economically from the development of human social and cognitive capital worldwide.

Peak Oil

It is likely that peak oil will be reached during the next forty years. Currently the international trade in goods that supports a large proportion of the world economy is based on liquid energy. The world economy over the last decade involved the transfer of

capital and mass production from the West to China and the transfer of goods and debt from China to the West setting the conditions in which current child-related policies makes sense. Historically, oil prices have eased these transfers. Even if a suitable alternative to oil can be developed, there may be a lag in its introduction, thereby boosting energy prices. UK export of mass production and manufacturing jobs may not remain economically optimal over the next forty years.

Climate Change

Climate stress and food and water shortages may increasingly motivate migration to the UK. Climate-based armed conflict may add to their numbers. Of European Union countries, Greece, Spain and Italy are currently most at risk. Given freedom of movement within EU borders and depending on the severity of effects, the next few decades may see increases in seasonal migration from Southern to Northern Europe, permanent migration in the same direction and/or a combination of the two. This will tend to concentrate Europe's young in the North. Political controversy over educational resources would result in the requirement for new arrangements for financing education across Europe. Waves of migration bring the pedagogical challenge of linguistic diversity. The African continent is already a major source of immigration into the UK. It may be that the response to increased migration is a strengthening of borders at the European level and a tightening of entry criteria. Whether or not that road is taken, the UK will see an increase in numbers of immigrant children who have experience of warfare. Standards of provision for their psychological assessment and care will need to be raised.

Finance and Educational Culture

Over the last decade a generation of financial sector workers equipped with high levels of social and cognitive capital have been flexible enough in their outlook and working practices to find ways to accumulate capital through trade in disguised bad debt. Writing just as a resultant inter-bank lending crisis threatens the UK banking system, share values and pensions and the rest of the economy, it seems clear that the emphasis on personal flexibility and the capitalization of human relationships (social capital), and thought and creativity (cognitive capital) that informs current policy reflect the deregulated boom economy that may now be drawing to a close (Fukuyama, 2008). In the coming years a broader range of concepts of personal worth and human development may become attractive. Policy makers' anxieties about performance (of government and of children) have meant that UK education has become a very tightly run ship over the last decade. There has been popular criticism to the effect that targets and performance indicators have stifled the education system's ability to foster curiosity, independence and creativity in learners. Right or wrong, this view is likely to gain strength from the economic crisis.

Life course and investment

It is unclear just how deep and lasting the UK economic recession will be but there is a distinct possibility that it will exert downward pressure on UK public spending. Recent falls in share values will affect the holdings of pension funds and intensify anxieties about poverty in later life. Together these factors suggest a near future return to the low educational investment levels of the 1980s.

Emergent Controversy

Is childhood 'special'?

Esping Andersen (2002) discounts the significance of future inter-generational contests for public resource. His estimates of the low cost of eliminating child poverty help him do this. However, current policy may not be successful in generating a competitive workforce for the next 40 years. Chinese and Indian cognitive capital may outstrip our own, diminishing UK GDP. New factors, such as medical developments and persistently sluggish stock markets, may add to the public cost of ageing. Immigration may not supplement the UK's human resources sufficiently. If any or all of these possibilities occur, a resource contest may develop between the need to boost and lengthen productivity of existing workforce and the need to invest in children. The long term strength of the UK economy will depend in part on whether, as Esping Andersen argues, childhood is an especially wise site for investment in human potential.

Why did such a strong relationship form between publicly funded education and children under 18 rather than any other section of the life course? The full implications of this question are too complex for the present paper to investigate fully. The following is a range of hypotheses. Which are correct and how they interact may have direct implications for how we should respond to education challenges over the next 40 years.

Investment and time

Children are a particularly wise site of investment in human potential for two reasons:

- The earlier the investment is made, the longer dividends will be paid out
- The earlier the investment is made, bearing in mind that advantage accrues advantage, the greater compound interest effects will be.

Childhood in society

Childhood has become the principle site of investment in human potential in modern societies because:

- With relatively little social autonomy, children have long presented a soft target for government
- Concentration of behavioural control of young people is consistent with culturally available notions of dependence, independence and maturity

Maturation and psychological development

Children are a particularly wise site of investment in human potential because:

- Children are especially open to positive and negative influences for reasons of developmental psychology
- Childhood is critical to social innovation for reasons of developmental psychology

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