

# Effect of Human Capital Investment on Income Inequality in Kenya

Molu A. Adan, Dennis K. Muriithi, and Onesmus Mbaabu

## ABSTRACT

Human capital investment has a crucial role in economic growth, and as such, it has been regarded as a significant aspect of government spending. The Gini index score reported an average of 41.6 percent in 2018, which is higher than the generally recognized perfect equality Gini index of 20%, suggesting that Kenya has been suffering from high income disparity. There has been a widespread belief that income inequality and human capital investment are mutually exclusive. The theoretical and empirical approaches in the literature provide mixed findings on the relationship. From 1990 to 2019, this study examined the effect of human capital investment on income inequality in Kenya while adjusting for interest rates and GDP per capita. The study adopted a causal research design to determine if a cause-and-effect association between the variables occurs. The time series data were subjected to diagnostic tests to ensure the presumptions of ordinary least squares held. Health expenditure was found to have a negative and statistically significant effect on income inequality after controlling for the interest rate and GDP per capita. After accounting for changes in interest rates and GDP per capita, the result shows that education investment has a negative and statistically insignificant effect on income inequality. The human development index was discovered to have a negative and statistically significant effect on disparity in income which was verified by the robust check. An inverted U was found using the Kuznets test, which was performed to broaden the scope of the research but yielded an insignificant result. The study recommends the formulation and implementation of policies that adhere to the Abuja Declaration on Health, which requires that 15% of government expenditure be allocated to health. The study recommends strict adherence to the 100% transition from primary to post-primary education. The study's conclusions are pertinent to the development and implementation of successful policies that encourage human capital investment, resulting in a decrease in Kenya's levels of income inequality.

**Keywords:** Education Investment, Health Expenditure, Human Capital Investment, Income Inequality.

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## I. INTRODUCTION

The lacuna between the affluent and have-nots has been a pressing issue globally, according to many researchers and policymakers. Démurger (2001) posited that inequality in wealth and assets is a result of widening gaps in the quality and quantity of natural resources, infrastructure, raw materials, human capital, and other assets. Inequality refers to the disparity in the supply of profits and wealth in society (Arrow *et al.*, 2018). In addition income inequality refers to the degree to which a country's total income is distributed inequitably among its people (Dabla-Norris *et al.* 2015).

Though Kenya has been experiencing positive economic growth, its wealth is concentrated in a smaller group of people, with less than 10,000 persons controlling 62 percent of its total wealth (World Bank, 2020). This finding suggests that Kenya has been experiencing a high income disparity between the affluent and the have-nots. The Gini coefficient, a measure of the uneven income dispersion within a nation, was 40.8% in 2015, worsening to 41.6% in 2018 (World Bank, 2020). These Gini coefficients are higher than the general, internationally recognized perfect income equality index of 20%. As suggested by Dabla-Norris *et al.* (2015), higher income disparity leads to a high crime rate, unsustainable economic growth, and corruption, which hinders the achievement of the SDG's pillar on poverty reduction. Researchers have found that investing in human capital can be an important tool for addressing income inequality.

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