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**Abstract**

Participation rates in higher education are an important indicator to pursue one of the main European policy objectives, which is to increase the proportion of population attending higher education. A model used to detect the determinants of participation rates is proposed in this paper, and it is empirically tested for 14 European countries through a five-year panel regression. The model considers the potential explanatory factors as follows: the country's socio-economic conditions, the human capital stock, the organisation of the higher education sector, the higher education expenditure. The results show the important role of financial resources devoted to higher education; but also, as expected, the influence of other factors. More specifically, there is a role for the variables related to higher education organisation and structure, also confirming that higher entry rates are influenced both by an improvement in public investments in the sector and by organisational elements. These findings are relevant for policy purposes, since they suggest some possible solutions for improving

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participation rates. Although future research would need to explore the impact of income inequality, the overall level of spending is the key element that influences entry rates. Therefore, in periods of public finance pressure, the best way to resolve this problem could be to improve private resources.  
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