In this paper we develop a model in which students learn best when the curriculum is pitched to their current level of capability--and learn less when material is either too difficult or too easy. We show that if education systems design curricula that move ahead faster than the actual pace of learning that this can dramatically lower student cumulative learning. A consequence of this theory is that the impact on student learning of an improvement in the /potential /pedagogical function--arising from whatever source, say more inputs, more trained teachers, better infrastructures, smaller class sizes--is a function of the curricular gap. This implies that no estimate of learning impact of inputs has any external validity in comparing across countries/regions/circumstances in which the curricular gap differs (including even across grades in the same country).