

Economics of Education course description 2017-2018

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Language of instruction:

English

Pre-requisites

Students must have taken courses in introductory microeconomics and introductory quantitative methods (or econometrics). The course is often based on articles from academic journals. Students will not be expected to understand thoroughly all the mathematics or econometrics. Instead, our focus will be on grasping the main concepts, assumptions, reasoning, methods and results.

Course description

This course is an introduction to the theoretical and empirical methods used in the modern economic analysis of education. Both higher and primary/secondary educations are covered. In this course, economic theory and econometric analysis are applied to a wide range of educational policies issues, including theories of human capital and signaling, the demand for and returns to schooling, factors affecting educational achievement, early education, student incentives, teacher quality, the role of peer effects and of class size, etc. Throughout the course, attention is paid to the ability of econometric methods to make causal inference about effects of education policies, and to make predictions about the likely impact of policy reforms.

Validation mode

Each student of the class will be asked to write (with one or two other students of the class) a survey on a given topic (between 15 and 20 pages). For writing this survey, students will work in groups of two or three students. A list of survey topics (based on a reading list of five papers) will be distributed by the instructor to the students during the 2nd session of the course. The survey will be given by the students to the instructor during the 10th session of the course. The first grade is the grade given by the instructor to the survey (30%).

The second grade is the participation to the class (5%).

The third grade is the grade obtained at the final exam, which is a 2-hours written exam (65%). During the final exam, extra support materials are unauthorized.

Workload

Students should read working papers and articles published in academic reviews after each session of the course in order to deepen their understanding of the covered topics. The reading list corresponding to a session will be distributed by the instructor at the end of this session.

Some of these papers and articles could give rise to questions to be answered during the final exam.

Pedagogical format

12 lecture courses, plus a group work for preparing a survey of five academic papers (a group comprises two or three students)

Required readings:

1	Becker (G.), <i>Human capital: A theoretical and empirical analysis, with special reference to education</i> (revised version), University of Chicago Press, 2009
2	Hanushek (E. A.) and Welch (F.), <i>Handbook of the economics of education, Vol. 1</i> , Elsevier, 2006
3	Hanushek (E. A.) and Welch (F.), <i>Handbook of the economics of education, Vol. 2</i> , Elsevier, 2006
4	Hanushek (E. A.), Machin (S. J.) and Woessmann (L.), <i>Handbook of the economics of education, Vol. 3</i> , Elsevier, 2010
5	Hanushek (E. A.), Machin (S. J.) and Woessmann (L.), <i>Handbook of the economics of education, Vol. 4</i> , Elsevier, 2010

Additional readings:

	Card D., "The causal effect of education on earnings", in <i>Handbook of Labor Economics, Vol. 3A</i> (Editors: O. A. Ashenfelter and D. Card), North-Holland, 1999, pages 1801-1864.
	Hanushek (E. A.), "The economics of schooling: Production and efficiency in public schools?" <i>Journal of Economic Literature</i> Vol. 24, no. 3 (September), 1986, pages 1141-1177.
	Checchi (D.), <i>The economics of education : Human capital, family background and inequality</i> , Cambridge University Press, 2006
	Angrist (J.) and Pischke (J.S.), <i>Mostly Harmless Econometrics: An Empiricist's Companion</i> , Princeton University Press, 2009.