

Economics 4345  
Economics of Education  
Fall 2009  
M,W 3:30-4:45  
Strickld 318

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### Overview

Human capital is the most important investment in modern economies. For this reason the development of human capital plays an key role in current policy debates about economic performance. How can we improve the delivery of K-12 education? How can we close achievement gaps between white and minority students? How should K-12 and higher education be financed?

The goal of this course is to use economic theory and research methods to analyze education policy and the market for education services.

To the extent possible this class will be run in a seminar format. I will assume that you have completed the assigned readings prior to class and are prepared to participate in, and periodically lead, class discussions.

### Grades

Grades will be based on in-class presentations, exams, and a paper. Students will write a survey paper on a mutually agree-upon topic.

Class presentations	15%
Two Exams	45%
Paper	30%

### Readings

There are no requited textbooks in this course. Articles and papers will be placed on the website or distributed in class.

The web location for this class is:

[http://web.missouri.edu/~podgurskym/Econ\\_4345/index.htm](http://web.missouri.edu/~podgurskym/Econ_4345/index.htm)

Economics of Education Schedule  
Fall, 2009

	week of		
August	24	Introduction	Hayek, Econometric review
	31	1, 2. HC and econ growth.	Bishop, Hanushek & Kimko, Freeman, Hanushek, et al
September	7	3. HC studies	Borjas, Ashenfelter & Krueger, Angrist & Krueger, Murnane et.al., Neal
	14	Early childhood	Carneiro and Heckman
	21	4. School finance	Tiebout, Black, Murray, et.al
	28		Podgursky & Springer
October	5	5. Education Production	Hanushek, 86;
	12	6. Teacher Effectiveness	Aaronson, et al; Glazerman, et.al, Kane, et.al,
	19		Koedel, Glazerman, et.al; Harris and Sass
November	26	7. Teacher L.M.	Friedman, Kleiner, Podgursky, 2004; Podgursky, 2009
	2		Hoxby, Ballou
	9	8. Class size, 9. TQ	Lakdawalla, 2002; Krueger, 1999; Angrist & Lavy, 1999
	16	10. Account, 11. Choice	Friedman, Neal, Ladd, Hoxby
December	30	11. Choice, 12 HE	Goldin, Katz; Hansen, Weisbrod; Winston
	7	12. HE	Dale, Krueger