

5.0 credits

30.0 h

Teacher(s) :	Vandenberghe Vincent ;
Language :	Anglais
Place of the course	Louvain-la-Neuve
Main themes :	<ol style="list-style-type: none"> <li>1. The idea of human capital: from A. Smith to Becker;</li> <li>2. Demand-side (why individuals want to educate themselves?): human capital, signalling/filtering theory;</li> <li>3. The specific nature of human capital: consequences for its provision and financing (should education be left to market forces or be publicly provided/financed?);</li> <li>4. Supply-side (how is public education provided?)                             <ol style="list-style-type: none"> <li>4.1. Cost function analysis</li> <li>4.2. Production function analysis</li> <li>4.3. Regulation theory applied to education systems (information, incentives, market vs. bureaucratic approaches to education, ...);</li> </ol> </li> <li>5. Firms and human capital investment (Becker's no-training prediction and the German apprenticeship system);</li> <li>6. Emerging issues related to human capital                             <ul style="list-style-type: none"> <li>- human capital and (rising) wage inequality;</li> <li>- human capital and skill-biased technological progress.</li> </ul> </li> </ol>
Aims :	<p>This course uses microeconomics and public economics to address the question of education demand, supply (production of human capital) as well as that of the consequences of education for individuals and countries (wage, growth). The main aim of the course is to make student discover how economic theory and econometrics help understand a broad set of issues related to human capital investment.</p> <p><i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i></p>
Content :	<p>Topics covered range from education demand (human capital theory, signalling theory...), education financing and provision, to private and social benefits of education. The course's main objective is to expose the theoretical tools developed by economists over the last 40 years to understand educational behaviour and stakes. It is also to examine and interpret stylised facts about education and training across advanced economies like Belgium. Students are expected to be able to estimate some simple econometric models using micro-data and standard econometric software (Stata, SAS, TSP...)</p>
Other infos :	<p>This courses requires some background in economic theory (microeconomics, labour economics and public economics ) as well as basic econometrics.</p> <p>Essay (¼) based on econometric analysis of micro-data + end-of-term written exam (¾) during which students are requested to answer a short questionnaire covering the whole set of issues covered by the course and to write an essay on a more open issue related to human capital and education</p> <p>Syllabus can be downloaded from teachers' webpage</p> <p>Debande, O. &amp; Vandenberghe, V. (2008) Investir dans le capital humain. Comprendre les ressorts d'une décision individuelle et sociale, Académia Bruylant</p> <p>Belfield, C. (2000) Economic Principles for Education: Theory and Evidence (Edward Elgar, Cheltenham)</p>
Cycle and year of study :	<a href="#">&gt; Master [120] in Economics: General</a>
Faculty or entity in charge:	ECON