Course 881.29: Investment Decisions in Schooling (1/20/16-3/2/16)

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This course deals with the empirical analysis of schooling investment decisions, with a focus on higher education demand. After presenting the Human Capital and signaling models, we will review the estimation of the returns to schooling and the modeling of educational choices through dynamic structural frameworks. Then, we will focus on post-secondary schooling decisions and examine the determinants of college attendance and major choice, with an emphasis on the role played by expected monetary returns, (imperfect) information, preferences and credit constraints.

The validation of the course will be through the presentation and discussion of a research paper, and on the production of a short research proposal (less than 5 pages long).

Tentative course outline and reading list:

Lectures 1 and 2: Human Capital and signaling models


Lecture 3: Returns to schooling


### Lecture 4: Dynamic structural models of educational choices


### Lecture 5: College attendance decisions


Lecture 6: College major choices


Lecture 7: The role of credit constraints


