EAD 948 – Advanced Economics of Education

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Synopsis: This course will cover topics in the economics of education through reading and discussion of seminal papers and new research in the economics of education. Specific topics chosen will be determined by the instructor with input from the students and may include, but are not limited to, accountability, labor market returns to education, peer effects, financial aid, teacher quality, school choice, elite schools, teacher incentives, and college access.

Prerequisites: Some of the papers studied will require knowledge of advanced econometric techniques. Students are required to have taken EAD 946B, EC 820B, or the equivalent. If you are not sure about whether your background satisfies this requirement please discuss with me.

Course Time and Location: MW 5:00 pm – 6:20pm in 220 Bessey.

Grading: Grades in the class will be primarily based on participation in the class discussions, presentations about the readings in class, and a handful of written assignments.

(1) Class participation: Students are expected to attend class regularly, read all papers prior to the class in which they will be discussed and participate fully in class discussions. Given that this will be a small class, continual participation is essential. Participation will count for 20% of the grade.

(2) Paper presentations: Each week we will discuss two to three papers. For each paper a student will be assigned the responsibility of reading the paper in detail and putting together a 15 minute presentation on the paper that he/she will present to the class as if the student were presenting the paper at a conference. Paper presentations are worth 20% of the grade.

(3) Referee Report: Towards the middle of the semester, students will pick, with the approval of the instructor, a National Bureau of Economic Research (NBER) working paper that was not discussed in class and will write a referee report on the paper as if the student were reviewing for a top economics or education policy journal. The referee report will be worth 20% of the grade.
Final Paper: In lieu of a final exam, students will write a paper on a topic in the economics of education. The topic must be approved by the instructor and can include a topic covered in class or another topic not covered. Students may choose to do a literature review, a replication of an existing study, or conduct a work of original research. The paper will be worth 40% of the grade and will be due on the last day of class.

Readings: I will inform you each week what readings will be discussed the following week. You are expected to have finished all assigned readings prior to the first class of the week. It is also recommended that students have an undergraduate or graduate econometrics textbook available (e.g. Wooldridge’s Introductory Econometrics or Econometrics of Cross-Section and Panel Data). Given the large expense of these books I do not recommend you purchase if you do not already have a copy. Instead I will offer students the opportunity to “check out” my personal copies of the book when needed for reference.

However, if you do not already have it I do strongly recommend you purchase Mostly Harmless Econometrics by Angrist & Pischke (Princeton University Press, ISBN 978-0-691-12035-5) as it is inexpensive (currently $34 on Amazon) and a very useful reference. The authors of that text also have a less technical, undergraduate level book called Mastering Metrics. I have not yet reviewed this text so I cannot recommend it at this time but it may be helpful. Methods Matter by Murnane and Willet (Oxford Press, ISBN 978-0-19-975386-4) is another undergraduate level text that provides intuitive, non-technical descriptions of many of the econometric methods used in the course and is also inexpensive ($59 on Amazon). I find it to be an invaluable resource for students who have difficulty handling technical explanations of econometric methodologies.

Potential Topics and Readings (note that this is an extended list and I anticipate choosing two to three papers from each topic to discuss in class). All of the readings listed below are available through MSU libraries e-journals or the provided links. This list is preliminary and subject to change.

1. Labor Market Returns to K-12 Education


2. **Labor Market Returns to Higher Education**


3. **Peer Effects and Tracking**


4. **Accountability**


5. **Charter Schools**


7. Open Enrollment and School Quality


8. Teacher Incentive Pay


9. Elite Schools, Private Schools, and Vouchers


10. Financial Aid in Higher Education


11. College Access
