

# ECP 3510: Economics of Education

## Syllabus

Fall 2021

Instructor: Alan Secor

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Phone: (352) 294-5808

Course Time: M&W 1:55pm-3:50pm

Location: MAT 119

Office: MAT 400 (sign for stairs on 3<sup>rd</sup> floor)

Office Hours: F: 9am-11am on Canvas

**Prerequisite:** Principles in Microeconomics (ECO 2023 *or equivalent*)

**Required Text:** "Economics of Education" by Michael Lovenheim and Sarah Turner

### Course Description

In this course, we analyze the education system using theoretical and empirical results developed by economists as well as some history of education policy. We study education policy by asking the type of education we want to produce, how we can produce it, and for whom it should be produced. We learn a few econometric tools needed to test theory and find the effectiveness of any given policy. Relevant theory includes public goods, imperfect competition, human capital vs. signaling, and Tiebout sorting. Other topics include the returns to education, financing, charter schools, the teacher labor market, and higher education.

### Textbook/Readings

Most of the required reading will come from the required text:

Michael Lovenheim & Sarah Turner. "Economics of Education", Worth Publishers, 2018.

The book divides into Parts I-IV. Part I (Chapters 1-3) is an overview of the structure of the education market and the empirical tools we use to analyze it. Part II (Chapters 4-7) gives the theoretical framework for education production and investment. Parts III (Chapters 8-12) and IV (Chapters 13-15) go into various topics in Elementary/Secondary and Higher education policy. The book summarizes many empirical papers that test theories or provide evidence about the effectiveness of certain policies. The course will mostly follow the order of the book but will be divided into 5 modules which you can see in the Schedule section.

# Grading

## Exams 1 & 2 (25% each)

There will be two exams taken during class time on October 6<sup>th</sup> and November 17<sup>th</sup>. The exams will be taken in the classroom unless UF policy on in-person classes changes. The first exam will cover Modules 1 and 2. The second exam will cover Modules 3 and 4 and Chapter 12 in Module 5 (so non-cumulative). In preference of keeping the dates for these exams set, I will edit the topics covered on the exams if our lectures progress differently. If you know that you will not be able to take one or both exams on those dates during class hours, inform me early so that we can set a different time or date.

## Homework & Quizzes (20%)

There will be 10 short homework assignments and 10 quizzes all graded on completion. The typical schedule will be that you are assigned a homework and quiz on Monday that covers the reading and lectures for that week, then the homework and quiz will be due the next Monday at 6pm. The questions for the homework and the quiz will be posted on Canvas, and each student must turn in a single PDF with typed out answers for the homework and complete the quiz. You may collaborate with other students when working on your homework, but you need to list with whom you worked on the PDF. No late homework or quiz will be accepted without an excused absence<sup>1</sup> granted by the instructor. An absence is best cleared with me before class through email, but I will take circumstances into account.

## Project (30%)

There will be a project due at the end of the semester. The project description will be on Canvas. It may be done in the form of an individual essay or a group presentation. We will discuss it more and be able to decide the format as a class as we get further into the semester.

## Letter Grades

Letter grades will be assigned on the following scale<sup>2</sup>:

93-100: A	90-92: A-	87-89: B+	83-86: B	80-82: B-	77-79: C+
73-76: C	70-72: C-	67-69: D+	63-66: D	60-62: D-	0-59: E

Any grade on the cusp of moving up a letter grade (an 86.7 for example) will be rounded up to the next highest whole number no matter if the decimal is above .5, is just .00000001, or even lower. Depending on the performance of the class by the end of the semester, the scale may change but only in a way that does no harm to anyone's grade.

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<sup>1</sup> UF attendance policies can be found at: <https://catalog.ufl.edu/UGRD/academic-regulations/attendance-policies/#absencestext>

<sup>2</sup> UF policies for assigning grade points can be found at: <https://catalog.ufl.edu/UGRD/academic-regulations/grades-grading-policies/>

## Schedule

Below is the schedule for the course which may be adjusted based on our progress. For each date, the schedule lists the topic and the relevant chapter(s) in the book. I reserve the right to add readings from other (free) sources. I will inform you if there are sections from later chapters that you will not be responsible to know for exams. The assignments column says when homework (HW), quizzes (Q), and the project are assigned and when they are due.

<b>Date</b>	<b>Readings</b>	<b>Topics</b>	<b>Assignments</b>
<b>MODULE 1 – INTRODUCTION AND EMPIRICAL TOOLS</b>			
Aug 23	Chapter 1	Introduction to Economics of Education	HW1 & Q1 Assigned
Aug 25	Chapter 2	The Market for Education	
Aug 30	Chapter 3	Empirical Tools of Education Economics	<i>HW1 &amp; Q1 Due</i> HW2 & Q2 Assigned
Sep 1	Chapter 3	Empirical Tools of Education Economics	
Sep 6		NO CLASS: LABOR DAY	
Sep 8	Chapter 3	Empirical Tools of Education Economics	<i>HW2 &amp; Q2 Due</i>
<b>MODULE 2 – THEORIES FOR EDUCATIONAL INVESTMENT</b>			
Sep 13	Chapter 4	The Human Capital Model	HW3 & Q3 Assigned
Sep 15	Chapter 4	The Human Capital Model	
Sep 20	Chapter 5	The Signaling Model	<i>HW3 &amp; Q3 Due</i> HW4 & Q4 Assigned
Sep 22	Chapter 5	The Signaling Model	
Sep 27	Chapter 6	Returns to Education Investment	<i>HW4 &amp; Q4 Due</i> HW5 & Q5 Assigned
Sep 29	Chapter 6	Returns to Education Investment	Practice Exam Available
Oct 4		Review for EXAM 1	<i>HW5 &amp; Q5 Due</i>
Oct 6		EXAM 1 – DURING CLASS TIME	

<b>Date</b>	<b>Format</b>	<b>Topics</b>	<b>Assignments</b>
<b>MODULE 3 – EDUCATION PRODUCTION AND POLICIES</b>			
Oct 11	Chapter 7	Education Production Function	HW6 & Q6 Assigned
Oct 13	Chapter 7	Education Production Function	
Oct 18	Chapter 9 & 11	Input, Output, and Total Resource Policies	<i>HW6 &amp; Q6 Due</i> HW7 & Q7 Assigned
Oct 20	Chapter 9 & 11	Input, Output, and Total Resource Policies	
<b>MODULE 4 – FINANCING AND REGULATION FOR K-12 SCHOOLS</b>			
Oct 25	Chapter 8	The Financing of Local Public Schools	<i>HW7 &amp; Q7 Due</i> HW8 & Q8 Assigned
Oct 27	Chapter 8	The Financing of Local Public Schools	
Nov 1	Chapter 10	School Choice	<i>HW8 &amp; Q8 Due</i> HW9 & Q9 Assigned
Nov 3	Chapter 10	School Choice	
<b>MODULE 5 – TEACHERS, UNIVERSITIES, AND CURRENT EVENTS</b>			
Nov 8	Chapter 12	Teacher Labor Markets	<i>HW9 &amp; Q9 Due</i> HW10 & Q10 Assigned
Nov 10	Chapter 12	Teacher Labor Markets	Practice Exam Available
Nov 15		Review for EXAM 2	<i>HW10 &amp; Q10 Due</i>
Nov 17		EXAM 2 – DURING CLASS TIME	
Nov 22		NO CLASS: TIEBOUT DAY	
Nov 29	Chapters 13-15	Project (Presentations) Current Events	
Dec 1	Chapters 13-15	Project (Presentations) Current Events	
Dec 6	Chapters 13-15	Project (Presentations) Current Events	
Dec 8	Chapters 13-15	Project (Presentations) Current Events	
<b>END OF COURSE</b>			

# **Student Expectations and Resources**

## **Attendance and Expectations**

Students are expected to come to all synchronous class sessions on time and to remain for the duration of the session, unless an urgent need comes up or prior arrangements have been made with the instructor. An attendance tally will not be taken, though students will be responsible for all information presented in all class sessions. Students are expected to arrive prepared to meet classroom obligations, having completed the required readings, videos, and homework, and ready to devote full attention and any needed participation.

## **Course Evaluations**

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Guidance on how to give feedback in a professional and respectful manner is available at <https://gatorevals.aa.ufl.edu/students/>. Students will be notified when the evaluation period opens, and can complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via <https://ufl.bluera.com/ufl/>. Summaries of course evaluation results are available to students at <https://gatorevals.aa.ufl.edu/public-results/>.

## **University Honesty Policy**

UF students are bound by The Honor Pledge which states, “We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code. On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: “On my honor, I have neither given nor received unauthorized aid in doing this assignment.” The Honor Code (<http://www.dso.ufl.edu/sccr/process/student-conduct-honor-code/>) specifies a number of behaviors that are in violation of this code and the possible sanctions. Furthermore, you are obligated to report any condition that facilitates academic misconduct to appropriate personnel. If you have any questions or concerns, please consult with the instructor.

## **Students Requiring Accommodations**

Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, [www.dso.ufl.edu/drc/](http://www.dso.ufl.edu/drc/)) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester.

## Student Health and Wellness

U Matter, We Care: If you or a friend is in distress, please contact [umatter@ufl.edu](mailto:umatter@ufl.edu) or 352 392-1575 so that a team member can reach out to the student.

Counseling and Wellness Center: <https://counseling.ufl.edu/>, 392-1575

Sexual Assault Recovery Services (SARS): Student Health Care Center, 392-1161

University Police Department: 392-1111 (or 9-1-1 for emergencies) <http://www.police.ufl.edu/>

## Recording of Lectures

Students are allowed to record video or audio of class lectures. However, the purposes for which these recordings may be used are strictly controlled. The only allowable purposes are (1) for personal educational use, (2) in connection with a complaint to the university, or (3) as evidence in, or in preparation for, a criminal or civil proceeding. All other purposes are prohibited. Specifically, students may not publish recorded lectures without the written consent of the instructor.

A “class lecture” is an educational presentation intended to inform or teach enrolled students about a particular subject, including any instructor-led discussions that form part of the presentation, and delivered by any instructor hired or appointed by the University, or by a guest instructor, as part of a University of Florida course. A class lecture **does not** include lab sessions, student presentations, clinical presentations such as patient history, academic exercises involving solely student participation, assessments (quizzes, tests, exams), field trips, private conversations between students in the class or between a student and the faculty or lecturer during a class session.

Publication without permission of the instructor is prohibited. To “publish” means to share, transmit, circulate, distribute, or provide access to a recording, regardless of format or medium, to another person (or persons), including but not limited to another student within the same class section. Additionally, a recording, or transcript of a recording, is considered published if it is posted on or uploaded to, in whole or in part, any media platform, including but not limited to social media, book, magazine, newspaper, leaflet, or third party note/tutoring services. A student who publishes a recording without written consent may be subject to a civil cause of action instituted by a person injured by the publication and/or discipline under UF Regulation 4.040 Student Honor Code and Student Conduct Code.