**Economics 458: Seminar on the Economics of Higher Education Fall 2022**

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Hours: Tu. 11:00 – 12:00, Wed. 10:00-12:00 Email: [dhfeld@wm.edu](mailto:dhfeld@wm.edu)

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**Course Description –** The US higher education sector is an extremely complex mix of non-profit and for-profit enterprises. The industry is heavily subsidized by federal, state, and local governments, and by private philanthropy. The higher education sector has developed over centuries, so a rich economic history has shaped today’s institutions. This history also conditions today’s policy options. That’s just in the US. Our model of higher education shares many features with higher education systems elsewhere, but our model is also marked by some profound differences.

The higher education industry is embedded in an economy that is not static. Economic growth has profoundly affected the demand for higher education, how it is delivered, and what it costs to produce. In addition, the income distribution in the US has changed substantially over the past forty years. Those changes are driven in part by the rising economic return to education. Rising income inequality also influences the demand for higher education and the pricing model that many institutions use. And rising inequality affects how buying an education is financed by students and their families.

Other winds are buffeting the US higher education system, and the pandemic may have accelerated the force of these winds. Demographic changes in the past have exerted powerful effects on colleges and universities, and the demographic forecast for the next thirty years will have a significant impact on the trajectory of the American higher education system over the next generation. Changing technology has constantly forced higher education institutions to react and adapt. Some commentators predict that digital learning will cause the imminent demise of a substantial portion of the bricks-and-mortar segment of the industry. Some contend that the mass experiment in remote learning driven by the pandemic will supercharge this transformation. The degree itself could become a relic of the past. These claims are part of the language of crisis that currently characterizes much of the public discourse about higher education.

This seminar is a brief introduction to the complex stew of economic, political, and social forces I laid out in the paragraphs above. I have picked a set of topics for us to consider, and I have compiled a set of approachable readings as background information on each of them. My list of topics is far from exhaustive, and you may choose a research topic for your major paper that we do not explicitly cover in the syllabus.

As the title also indicates, this class is a seminar. An ideal seminar is a shared experience of ideas. This form of sharing only works if you come to class prepared to discuss the readings for that day. If you don’t, the class will not work for you or for your peers. The seminar format is also about research and presentation. You will have a variety of assignments, and most of them will necessitate diving deeper than the daily readings I have written into the syllabus. Use the readings as a springboard into the large literature out there on each of the topics we take up.

I will also introduce you to some of the publicly available data sets commonly used in higher education research. You should begin to dig into these data sets and play with the information they contain.

Now a word about workload. I understand that many of you have four other classes to juggle. I really do. But this is a senior capstone. **There is a fair bit of reading to do, a piece of independent research to write up, and a team presentation.** For most class sessions, we will read one to three articles or chapters, totaling 20-80 pages. Much of that reading is relatively non-technical (charts and graphs), but some of it will have econometric modeling (hence the Econ 308 prerequisite). We only meet twice per week, so I do not think this is too much to expect. If you do, **this class is not for you**.

As you look through the broad substantive issues laid out in this syllabus you should begin thinking about possible research questions **right away**. In the first two weeks of the class, you will develop a very preliminary research proposal that will lead to the course term paper. Throughout the semester you will hone your substantive research question, identify relevant data, and do all relevant analysis and testing. At the end of the semester, you will share your research results with the class in a formal setting. I’ll say more about this paper in a moment.

Lastly, a word about class participation. This class is a shared conversation, not a droning monologue or information spigot from me to you. If you are not an active participant, you’re not helping, and if you want to blend into the background, this isn’t the class for you. I will also “helpfully” encourage participation by periodically asking students to present chunks of material or to discuss specific ideas drawn from the readings.

**Assignments**

You will have four types of graded assignment in this class. In all cases, your work will be double spaced, with 12 pt. font, and have normal margins. Don’t exceed my limits or your work may not be read. Well, I’ll probably read it, but I’ll be unhappy. The word or page limit does not include a reference section, if that particular kind of assignment needs one.

**Responses** – I will ask you to write periodic *short* responses, especially early in the semester. These will give me some writing samples, which I will helpfully red-pen. ☺ Please take my writing critiques seriously. I hammer passive voice, run-on sentences, and other forms of writing inefficiency. We have some style guides up on Bb. The response questions will be posted, and you’ll turn them in on Bb before the relevant class period.

**Hour Exam** – We will have one traditional test in this class. It’ll last up to 90 minutes and you will take it during class time on the Tuesday before fall break. The test will contain a mix of relatively simple questions about economic or econometric concepts and some short answers based on the readings. The goal of the exercise is to demonstrate that you have understood some big ideas in the economics of higher education and to show that you can converse relatively fluently about the techniques of causal econometric estimation you see in the readings, and which you might be called upon to use in your research.

**Op-Ed** – Many of you may have written an op-ed or some sort of persuasive essay for a different class. If you have not, I’ll say that this is the hardest short essay you’ll ever write! I limit content to 750 words. That’s the hard part. Really! In a 750 word essay there is really absolutely no room for unnecessary and fluffy writing full of needless extra clauses and flowery descriptive prose. If you reread the last sentence, you’ll see a good example. Don’t write like that! ☺

Many of you may choose to pair your op-ed with your research project, though this is not necessary. Your research topic may have interesting implications for society, and possibly for our policy choices, and this may lead naturally to an op-ed. But you may choose to do your op-ed on something completely different. We will discuss the policy landscape from the get-go, and some big (or small) policy issue may catch your interest. You can find more on the op-ed assignment on Bb.

**Independent Research Paper** – Each of you will choose a manageable research question for your research paper. This piece of independent research is NOT a policy brief, though the topic may be very policy relevant. The process of identifying your question, thinking about it, reading relevant literature, and playing with data begins from day 1. ***Srsly***. This means you need to peruse the entire syllabus carefully so you can identify a topic or question that interests you. Then you need to start reading, voraciously!

The grade for this paper will be built up from evaluations of preliminary components: a proposal that lays out your question and where you think you can go with it, a literature review that contextualizes your question, and a data/methods section that lays out how you plan to attack the question (i.e. your empirical approach) and what data you will use. After producing rough drafts of these component parts of the paper you get a chance to put the whole paper together in response to my comments on them. The final paper gets its own separate grade from the components. That will make the final grade for the project a bit less scary and much less make-or-break. If your grade on the final paper is higher than the average of the components, I will give you the higher of the two marks as your total grade on the paper. Again, the purpose of the course is to teach research methods, and to get you interested and excited about “producing” something.

Notice how many times I use the term “your question.” You are expected to take existing knowledge and push the boundaries a bit, not just summarize the claims made by others. That means you must read current research, unpack it (understand the methods and data the authors’ use to deal with THEIR question or hypothesis), and steer the question into new territory of your own choosing. This could involve new data applied to an existing question, a different technique or set of variables for dealing with an existing question, or a shift in the content of the question itself.

I want a formal 2 page proposal by September 25th. Your proposal should contain a real social science question (hypothesis) that builds on an existing “literature.” Your question should come from some economic structure (theory) that explains what you think you’re seeing, some data sources, and a bibliography of material you have already read and/or will need to read (the aforementioned literature).

Econometrics is a prerequisite for this class, so you should consider using some econometric modeling to evaluate your hypothesis. You should probably talk with me before writing up this proposal. Once I have returned the proposal, you will write a separate “literature review” that explains how your question fits with what is already known. Your review situates your proposal within this literature’s themes, its existing questions, its evidence, and its disagreements. Finally, you will write up a methods section that lays out how you plan to explore your question. At this stage, you aren’t expected to complete the analysis, though preliminary data work might help your thinking.

The final version of the paper should not exceed 10 pages (including graphs, tables, and charts). We will spend some quality time in class talking about how one does research and how one writes it up. *You should begin thinking about your topic immediately. Read ahead to start forming a project idea, and begin digging in the data right away. Notice how I repeat myself! ☺*

**Grading** – The response papers are collectively worth 12%. The hour exam is worth 20%. Your op-ed is worth 15%. The research paper grade is built up from its parts. The separate parts (proposal, literature review, empirical idea/method) are worth a collective 15% (5,5,5), and the final product (paper and presentation) is worth another 30%. Participation, which includes attendance, is worth the remaining 8%.

**Participation** – I will periodically assign students to present certain key ideas from the readings. I may also ask students at random to outline some big points or to compare ideas across readings. You should be prepared for this. I also value spontaneous questions and ideas directed at me, at the literature we’re reading, and at the ideas your fellow students propose. This is what makes a seminar class come alive.

**Texts** – There are no required book purchases. All assigned readings are available on Bb under Course Readings. My 2017 book (The Road Ahead for America’s Colleges and Universities) is good background reading, but there is no need to buy it. I have put pdfs of each chapter on Bb.

* Archibald, Robert B., and David H. Feldman (2017). ***The Road Ahead for America’s Colleges and Universities***. Oxford: Oxford University Press. Hereafter, called ***TRA***.

**A Reminder about the Honor Code:** <https://www.wm.edu/offices/deanofstudents/services/communityvalues/studenthandbook/honor_system/index.php>

**Background Reading for Doing Research in Economics, and for writing it up properly.** These are available on Bb under Readings/Writing Research in Economics.

1. Dudenhofer, Paul, (2009). “A Guide to Writing in Economics.” (available on Bb). Read this, subject to the advice below in red.

*This piece is full of good advice on writing in general and writing in economics. It’s an easy read. The “six principles” in Part I are worth knowing. It’s hard to write well without internalizing them. Part III is less important. Part IV is crucial for empirical work, and should be a review of what you know from writing an Econ 308 paper.*

1. Nikolov: Writing Tips for Economics Research Papers (Harvard).Available at [this LINK](https://docs.iza.org/dp15057.pdf).

*Some parts of this piece are at a higher level, especially in offering advice on how a student can design their own empirical research project.*

1. Dynarski, et al, (2017). “Descriptive Analysis in Education: A Guide for Researchers,” Institute of Education Sciences.

*This piece explores the dos and don’ts of descriptive analysis. It pairs well with Dudenhofer’s article, and with chapter 3 of Lovenheim & Turner’s text which we will cover more formally.*

Class Schedule

Sept 1,6 Introduction to the Seminar / The Structure of the American Higher Education System.

**\*My Pet Peeve: Two little op-eds on digital devices and learning …**

1. Dynarski, Susan (2017). “For Better Learning in College Lectures …” Brookings.
2. Baron, Naomi (2016). “Do Students Lose Depth in Digital Reading?” From **The Conversation**.

**\*The Rhetoric of Crisis**

***TRA***, chapter 1. “The Rhetoric of Crisis”

Why are Colleges Seemingly So Different and So Similar at the Same Time?

**\*Product differentiation, firm heterogeneity, and economies of scope.**

***TRA*** chapter 2. “The Diverse US Higher Education System.”

***TRA*** chapter 3. “The College Bundle.”

**\*Fun with data!!**

Some data about Virginia: (I’ll explain this in class)

[Some Facts About Higher Education in Virginia](https://blackboard.wm.edu/bbcswebdav/pid-514931-dt-content-rid-2903986_1/xid-2903986_1).

Will the Dobbs decision affect higher education?

[Data on Freshman Migration 2018 and 2020](https://www.highereddatastories.com/2022/06/abortion-policy-and-freshman-migration.html)

Finally, look over all the other sources on Bb under “Useful Web Links and Data.”

Sept 8 Policy Conference: Fair Funding and the Future of Virginia Higher Education

Link: <https://us02web.zoom.us/j/87126138512>

Here is the full program: (Will post when available)

*Turn in 1st Response online by Thursday, September 8th.*

Sept 13 The Policy Landscape (we will return to these themes)

A set of op-eds and short articles advocating or criticizing various policy initiatives . This is designed to get you thinking about your op-ed. All of these readings are colored some form of green on Bb, and they are found under Course Readings/Op-eds & Policy Briefs. I will break you into groups to consider each of these issues.

**\*“Free College” and “No Debt.”**

Deming, David. “Tuition Free College Could Cost Less than you Think,” ***New York Times***, July 19, 2019.

Feldman, David, and Chris Marsicano. “We Can Do Better than a Free College Bumper Sticker,” ***USA Today***, August 27, 2019.

Baum, Sandy, and Sarah Turner, “Free Tuition is the Opposite of Progressive Policymaking, Washington Post, May 3, 2019.

Goldrick-Rab, Sarah, Don’t Dismiss the Value of Free College Programs, ***The Chronicle of Higher Education***

Chingos, M., and Donald Marron, “Is Student Loan Forgiveness an Effective Form of Stimulus?” ***The Urban Institute***, July 28, 2020.

Dynarski, S., “Why I Changed my Mind about Student Debt Forgiveness,” ***New York Times,*** August 30, 2022.

**\*Pell Grants: Simplification / Expansion**

Sue Dynarski TED talk

Alexander, Lamar, and Michael Bennet. “An Answer on a Post Card,” ***New York Times***, June 18, 2014.

Baum, S., Reuben, K., and Gault, S., “Simplifying Federal Student Aid …” ***The Urban Institute,*** Nov. 2015.

Pingel, S., “Simplification May Not be so Simple …” ***Education Commission of the States***, April 2017.

Pell Expansion – Point/Counterpoint: An editorial & an op-ed.

1. The Biden Plan to Raise College Tuition, ***The Wall Street Journal,*** editorial: March 30, 2022.
2. Feldman, D.H., and Heller, D.E., The Wall Street Journal is Wrong about Pell Grants, ***Politico***, May 9, 2022

Sept 15, 20 Doing Research in Higher Education Economics

**\* Empirical Methods: Causal and Non-Causal**

Lovenheim & Turner, ***The Economics of Education***, chapter 3: “Empirical Tools of Education Economics.” *This chapter carefully reviews basic econometric tools, and it walks you through a wide set of tools economists use to identify causal processes.*

Feldman & Webber (2019). “Not All Studies are Created Equal: A Reader’s Guide,” from ***Inside Higher Education***. On Bb under Sample Op-eds. *If an author admits that correlation doesn’t mean causality does that inoculate him or her from charges of committing bullshit?*

**\* How To Dig Around in the Data**

Be prepared in class to talk about

1. How economists think about causality.
2. What topic you might write about
3. What data set(s) you have explored.

**Some Optional Background History of American Higher Education**

Lovenheim & Turner, “Economics of Education,” some pages from Chapter 2.

\***Reading a Research Paper**

**Class discussion of five current research papers.**

1. **The Importance of Non-Cognitive Skills**
2. **The Effects of Vaccine Mandates on Disease Spread**
3. **Does Taking Out Student Loans Actually Improve Student Performance?**
4. **Democratic Backsliding: Partisanship and State Funding in the US**
5. **Measuring the Effects of 15-to-Finish**

*Turn in 2nd Response online by Sunday, Sept. 15th.*

Sept 22 **Higher Education Finance – Cost Drivers of a College Education**

How to read a college budget: W&M Proposed budget: Fiscal Year 2023

Archibald, R.B., and Feldman, D.H., (2008). “Explaining Increases in Higher Education Costs.” ***Journal of Higher Education,*** 79 (3), 268-295.

Tabarrok, Alex, (2019). The Baumol Effect. On Bb under course readings.

Tabarrok, Alex (2019). Special Features of the Baumol Effect. Ditto.

**Further Reading (Optional):**

Jones, John B., and Fang Yang (2016). Skill-biased Technical Change and the Cost of Higher Education, ***Journal of Labor Economics***, 34:3, 621-662. *This is a high-tech general equilibrium model that evaluates the rising cost of higher education over the past half century.*

**Cost II – Dysfunction, Prestige, Mission Creep, and Spa**

***TRA***, chapter 4. “Rising Cost.” Read page 20 to the end.

***WDCCSM,*** chapter 7. “Is Higher Education Increasingly Dysfunctional?”

Amy Scott for Marketplace (NPR). Climbing Walls and College Cost. On Bb under course readings.

***Goldwater Institute Policy Report***, August 2010. Administrative Bloat: The Real Reason for High Costs in Higher Education.

**Further Reading (Optional):**

(This is a very different POV from mine). Vedder, Richard K. (2004). ***Going Broke by Degree***, chapters 1 (“The Cost Explosion”) and 2 (“Why are Universities Inefficient and Costly?”).

Ehrenberg, Ronald. (2005). “Going Broke by Degree: A Review Essay. If you look at this, just read the first 9 pages. Ehrenberg eviscerates Vedder. Examine how.

(This is some direct evidence about Room & Board costs). Robert B. Archibald and David H. Feldman, “Are Plush Dorms and Fancy Food Plans *Important Drivers of College Cost*? ***Change: The Magazine of Higher Learning,*** Vol . 43, (September/October 2011) pages 31-37.

Sept 27 **The Return to Higher Education**

**Human Capital, Signaling, and Selection issues**

Borjas, George. Chapter 6, on Human Capital and Signaling.

Hoekstra, M, (2009). “The Effect of Attending the Flagship State University on Earnings: A Discontinuity-Based Approach, ***Review of Economics and Statistics***, 91 (4): 717–724.

Dale, S., and D. Krueger (2011). Estimating the Returns to Selectivity Over the Career Using Administrative Earnings Data, NBER Working paper 17159.

Arteaga, C., (2016). Signaling vs. Human Capital: Evidence from a Reform at Colombia’s Top University.

**Further Reading (Optional):**

***TRA*** Chapter 5, “Will Students Keep Coming.”

# Jaeger, D.J. and Marianne Page. Degrees Matter: New Evidence on Sheepskin Effects in the Returns to Education, *The Review of Economics and Statistics* 78:4, (Nov. 1996), 733-740. *An old classic. This paper and others are discussed in more detail in the chapter in TRA.*

Sept 29 **The Returns to Education, cont’d.**

**ROI calculations and the return to specific majors …**

Carnevale, Anthony**,** B. Cheah, and M. Van der Werf, “A First Try at ROI: Ranking 4500 Colleges. Georgetown University Center on Education & The Workforce, 2019. <https://1gyhoq479ufd3yna29x7ubjn-wpengine.netdna-ssl.com/wp-content/uploads/College_ROI.pdf>

*What are this brief’s main points of real value? What are its questionable assumptions?*

Webber, Douglas, “Is College Worth It? Going Beyond Averages,” Third Way, Academix Series

<https://thirdway.imgix.net/pdfs/override/IsCollegeWorthIt-FINAL.pdf>

*An explainer. How does it compare with Carnevale’s approach?*

Doug Webber’s data on wage distributions by academic concentration.

<http://www.doug-webber.com/data.html>

Altonji, J., and S.D. Zimmerman, (2022). The Costs of and Net Returns to College Major.

*Why is this paper on a different plane from Carnevale et al …*

*Oct. 1st Turn in Preliminary Independent Research Proposal*

Oct 4  **Subsidies and Hierarchy: Competition Among Non-Profits**

**\*The Non-Profit Organization**

Winston, Gordon C., “Subsidies, Hierarchy and Peers: The Awkward Economics of Higher Education***,” Journal of Economic Perspectives***, Vol. 13, No. 1 (1999) pages 13-36.

**\*Selectivity and Peer Effects**

Hoxby, Caroline M., (2009). “The Changing Selectivity of American Colleges,” ***Journal of Economic Perspectives***, 23 (4): 95-118. *What do we mean by “college selectivity?” How has it evolved over time?*

Hoxby, Caroline M., “The Dramatic Economics of the US Market for Higher Education,” NBER Reporter 2016:3. *The payoff to school spending on students*.

Carrell, S., Fullerton, R., and J. West, “Does Your Cohort Matter? Measuring Peer Effects in College Achievement,” ***Journal of Labor Economics***, 27 (3), 2009, 439-64. *Skim the main points and methods. Read more thoroughly if the topic of peer effects interests you.*

**Further Reading (Optional):**

Wolniak, G. and V. Ballerini, “Peer Effects, Higher Education,” International Encyclopedia of Higher Education Institutions, Springer 2019. *A literature review.*

Rothschild, Michael and Lawrence J. White. 1995. ‘‘The Analytics of Pricing in Higher Education and Other Services in Which Customers are Inputs.’’ ***Journal of Political Economy***. June (103): 573–86. *This is a lot of mathematical modeling in a premier hi-tech professional journal. Winston mentions it in his article.*

Oct 6 **The Distribution of** **Income,** **College Pricing,** **and Access**

Cellini, Stephanie R., and Claudia Goldin, “Does Federal Student Aid Raise Tuition? New Evidence on For-Profit Colleges.” (2014). ***AEJ: Economic Policy***. 6 (November): 174-206. *Just read the juicy bits and skim the rest (lots of econometrics).*

Archibald, R.B. and Feldman, D.H. (2016), “[Does Federal Aid Drive College Tuition,](https://www.cato.org/regulation/summer-2016/does-federal-aid-drive-college-tuition#enrollment-management)” ***Regulation Magazine***.

Kelchen, Robert. “An Empirical Examination of the Bennett Hypothesis in Law School Prices,” ***Economics of Education Review***, 73 (2019). Here is a blog post shorter version: <https://robertkelchen.com/tag/bennett-hypothesis/>

Andrews, R, and Kevin Stange, “Price Regulation, Price Discrimination, and Equality of Opportunity in Higher Education: Evidence from Texas.” NBER Working Paper 22901, December 2016.

**Further Reading (Optional):**

Lucca, Nadauld & Shen, (2015). “Credit Supply and the Rise in College Tuition: Evidence from the Expansion of Federal Student Aid Programs” Federal Reserve Bank of New York Staff Reports, no. 733. *(I’m a critic of this paper)*.

Lesley Turner, (2014). The Road to Pell is Paved with Good Intentions: The Economic Incidence of Federal Student Grant Aid. *(This is about “incidence” not list price, and grant aid instead of loans).*

OCT 11 **Hour Exam.**

Oct 18 **Student Debt**

Avery, C., and Sarah Turner, “Student Loans: Do College Students Borrow Too Much – or Not Enough? ***Journal of Economic Perspectives***, 26 (1), 2012. Pp. 165-192.

Background Data: Trends in Student Aid, 2021. The College Board.

<https://trends.collegeboard.org/student-aid>

Baum, S, and Feldman, D., Are Elite Colleges Getting More Affordable? Urban Wire, October 27, 2021. <https://www.urban.org/urban-wire/are-elite-colleges-getting-more-affordable>

**Further Reading (Optional):**

***TRA***, chapter 6 “Stagnating Family Income,” *read from 121 to the end*.

Barr, A., Bird, K, and B. Castleman, “The Effect of Reduced Student Loan Borrowing on Academic Performance and Default: Evidence from a Loan Counseling Experiment, (EdWorkingPaper: 19-89). Retrieved from Annenberg Institute at Brown University: http://www.edworkingpapers.com/ai19-89

Looney, Adam and C. Yannellis, “A Crisis in Student Loans? How Changes in the Characteristics of Borrowers and in the Institutions They Attended Contributed to Rising Loan Defaults,” ***Brookings Papers on Economic Activity***, Fall 2015.

*Oct. 20th Turn in Preliminary Literature Review*

Oct 20 **The Odd Institution of Academic Tenure.**

McPherson, M, and M. Schapiro (1999). Tenure Issues in Higher Education, ***Journal of Economic Perspectives***, 13:1, 85-97.

Ho, D.E., Mbonu, O., and McDonough, A. (2021). “Mandatory Retirement and Age, Race, and Gender Diversity of University Faculties,” ***American Law and Economics Review,*** Volume 23, Issue 1 (Spring), 100–136.

Figlio, D. Schapiro, M., and Soter, K., (2015). Are Tenure Track Professors Better Teachers, Review of Economics and Statistics, Vol. 97 no. 4, 715-24.

Oct 25 **State Appropriations: Are States Disinvesting in Public Universities?**

**TRA**, chapter 7. “Public Disinvestment?” *This chapter address state AND federal policy. In this section, we’re mostly interested in state policy.*

Webber, Doug (2017). State Divestment and Public University Tuition, Economics of Education Review, 60 (October 2017), 1-4. *A very brief four-page article.*

Here’s a longish op-ed by Doug Webber that puts tuition increases in the context of state financing cuts. [Fancy Dorms Aren’t the Main Reason Tuition is Rising](https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=5&ved=0ahUKEwisscjL1-HWAhVF0FQKHWoNC4YQFghAMAQ&url=https%3A%2F%2Ffivethirtyeight.com%2Ffeatures%2Ffancy-dorms-arent-the-main-reason-tuition-is-skyrocketing%2F&usg=AOvVaw2GTHS4S0TMteLgv8)

Cole, J. “The Pillaging of America’s State Universities,” ***The Atlantic,*** April 10, 2016. *Easy reading Atlantic essay.*

**Background Data:**

Trends in College Pricing, The College Board.

<https://trends.collegeboard.org/college-pricing>

State Higher Education Finance (SHEEO). <http://www.sheeo.org/projects/shef-—-state-higher-education-finance>

Oct 27 \* **The College Admissions Process**

Jaschik, Scott, “Wealth and Admissions,” Inside Higher Ed, March 18, 2019. *This is a broad newspaper survey that covers a lot of territory. You may want to read some of the hyperlinked studies*.

Tough, P., “What College Admissions Offices Really Want,” ***The New York Times***, September 15, 2019.

O’Connor, L, “Ivy League Athletics are the new Moneyball,” ***The Daily Princetonian***, October 10, 2019.

Rosinger, Kelly,Toppling Testing?COVID-19, Test-Optional College Admissions, and Implications for Equity, ***Third Way***, Academix Upshot, 2021.

**\* Under-matching**

Hoxby, Caroline M., and Sarah Turner, 2013. “Informing Students About their College Options …” The Hamilton Project. Discussion paper 2013-03, June. *This is a prime example of how to run an RCT in economics.*

Nov 1 **Online Education: Threat or Savior?**

McPherson, Michael S., and Lawrence S. Bacow, (2015). “Online Education: Beyond the Hype Cycle,” ***Journal of Economic Perspectives***, 29 (4), 135-154.

Banerjee, Ahbijit V., and Esther Duflo (2014). “(Dis)Organization and Success in an Economics MOOC,” ***American Economic Review: Papers & Proceedings***, 104 (5): 514-518.

Baum, S., and M. McPherson, (2019). “The Human Factor: The Promise & Limits of Online Education,” Dædalus, 148 (4): 235–254. *This is a good example of a literature review as an explainer.*

Optional background: ***TRA*** chapter 8. “The Online Revolution.”

*Nov..2nd Turn in Preliminary Methods/Data Section*

Nov 3 **For Profit Higher Education: Threat or Savior?**

Deming, David J., Claudia Goldin, and Lawrence Katz (2012). The For-Profit Post-Secondary School Sector: Nimble Critters or Agile Predators?, ***Journal of Economic Perspectives,*** 26 (1): 139-164.

Cellini, Stephanie R., “Gainfully Employed? New Evidence on the Earnings, Employment, and Debt of for-profit Certificate Students.” ***Brookings***, February 9, 2018. A simple statement by Cellini on the performance of for-profit schools.

Further Reading (Optional):

Cellini, Stephanie R., and Nicholas Turner. (2016). Gainfully Employed? Assessing the Employment and Earnings of For-Profit College Students Using Administrative Data, ***NBER Working Paper*** no. 22287. This is the big paper by Cellini & Turner referred to above. If you want to examine it, just skim the econometrics. Get the big picture (unless this is your major paper topic!).

Bennett, D. L., Lucchesi, A. R., & Vedder, R. K. (2010). For profit higher education: Growth, innovation, and regulation (Policy Paper). Washington, DC: Center for College Affordability and Productivity. A strongly ideological argument in favor of market-oriented for-profit education.

Nov. 8 Election Day – No Class (I will be available for most of the day to talk about your paper, or anything else that comes to your mind! Make an appointment, Zoom in, or just stop by.)

Nov 10 **Accountability**

Deming, D. and D. Figlio (2016). “Accountability in US Education: Applying Lessons from K-12 Experience to Higher Education,” ***Journal of Economic Perspectives*** 30(3): 33-56.

Kelchen, Robert (2018). ***Higher Education Accountability,*** Baltimore: Johns Hopkins University Press. Introduction – The Rationale for Accountability in Higher Education.

Baker, D. (2020). “Name and Shame: An Effective Strategy for College Tuition Accountability?” ***Educational Evaluation and Policy Analysis***, Vol. 42, No. 3, pp. 393–416.

Archibald, Robert B., and David H. Feldman, “Shame on the Shame List,” ***Inside Higher Education,*** June 18, 2012.

Webber, Douglas. “Colleges Should Share Risk of Student-Loan Default,” ***Chronicle of Higher Education***, June 8, 2015.

Lee, Vivian, and Adam Looney (2019). Understanding the 90/10 Rule, ***The Brookings Institution***.

Nov 15 **College** **Athletics**

Labaree, D. “Nobel Prizes are Great, but College Football is Why American Universities Dominate the Globe,” ***Quartz***, October 7, 2017.

AlanR. Sanderson and John J. Siegfried, (2015). “The Case for Paying College Athletes,” ***Journal of Economic Perspectives***, 29 (1).

Chapter 8 of ***TRA***. “The Enduring Bundle,” (final section on athletics). *Ask yourself how easily US institutions could remove athletics from the service bundle they currently offer.*

Hyman, J,. and I. McFarlin Jr., “College Consumption Amenities, Academic Performance, and Donation Behavior,” NBER working paper 30481, September 2022.

Further Reading:

Shulman ,James L. and William G. Bowen ***The Game of Life:******College Sports and Educational Values*** by (Princeton University Press, 2001) Chapter 2 and Chapter 11.

Nov 17 **Cui Bono? The Public (spillover) and Private (but non-pecuniary) Benefits of Higher Education**

Oreapoulos, P., and K. Salvanes, (2011). “Priceless: The Non-Pecuniary Benefits of Schooling, ***Journal of Economic Perspectives*** 25 (1): 159-184.

Nov 22 **Grades as a market organizer … really!**

Achen, Alexandra C. and Paul N. Courant. “What are Grades Made Of?” ***Journal of Economic Perspectives,*** (Summer 2009),pages77-92. *This is a neat example of how to think about an internal “market” without explicit prices, or where grades ARE the price mechanism.*

Nov 24

Research Presentations: I will assign two reviewers for each presentation. You are responsible for digesting the paper and coming up with cogent questions for the author. This interaction can help the author in drafting the final version of the paper. This means everyone will give a presentation and be a reviewer for two others.

Nov 29 **Research presentations.**

Dec 1 **Research presentations.**

Dec 6 **Research presentations.**

**Dec 8 Research presentations.**

**Final Paper Due: Friday, December 16th, by 5:00 P.M.**