Educational Leadership and Policy Analysis 7301:  
Economics of Education  
Fall 2007

Meetings: Tuesday 7:00 PM, 204 Townsend

Instructor: Dr. Bradley R. Curs  
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Office Hours: Mondays 2-3:30 and by appointment

Course Description:

This course is an introduction to the economics of education. Several tools of economic analysis will be introduced as they relate to the education industry including microeconomic theory, human capital theory and public finance. Once introduced, these tools will be used to analyze educational issues including: the benefits and costs of education to both private individuals and society as a whole; the relationship between education and economic growth; financing options for both k-12 and higher education institutions; and current educational reform ideas. The central goal of this course is to help students become more knowledgeable about the economics of education, as well as improve their ability to apply the tools of economic analysis to important policy issues. While a background in economics is not required for this course, students must be willing to devote the time to master small amounts of technical vocabulary and economic concepts.

Reading Materials:


APA Manual (Suggested)

However, you will be responsible for a number of readings as outlined in this syllabus. When on campus, you can access most of the course readings via links from the course website. If off-campus you will need to login through the library website and search for online versions of the articles. Course readings not publicly available will be accessible through Electronic Reserves (eres.missouri.edu), handed out in class or via hard copy in the library.
**Course Requirements**: The student’s learning will be assessed through the following assignments:

1. **Attendance and class contribution (10%).**
   Since class discussion is an important part of this course, students are expected to participate through quality discussion in every class session. Each class session is worth up to three points. Significant (15 minutes or more) tardiness or leaving early costs you one point, and absences cost you all three. You will be allowed to drop your lowest score.

2. **Homework assignments (3 at 10% each). – Due: Sept. 11, Sept. 25, Nov. 27**
   Homework assignments will test the student’s understanding of the principles presented in class. Assignments are distributed during the class period two weeks before their due date. Homework assignments are due via email at the beginning of class on the assigned due dates.

3. **Research article presentations (2 at 5% each). – Assigned early in the semester**
   Throughout the semester each student will be expected to present existing literature to the class in conference style (20-25 minutes). The responsible students will be expected to understand the article and be able to answer questions from other students and the instructor.

4. **Literature review project (Total of individual parts - 50%).**
   The goal of the literature review is for you to become “an expert” on a focused area of the economics of education and to generate two potential viable research paper ideas in the area. Students must make an appointment with Dr. Curs by October 1 to discuss their topic for the literature review. There following are four components that are due throughout the semester:

   i. **Annotated bibliography (2 at 10% each). - Due: Oct. 16, Nov. 6**
      The annotated bibliographies will consist of a list of APA references for your literature review. Each reference should be annotated with a paragraph that both describes the research conducted and provides a critical analysis of the research. A simple description/review of the article (i.e. like an abstract) is not enough, as each entry must contain a critical review of the research. The annotated bibliographies will consist of: a) five annotations related to your policy in education related journals; and b) five annotations related to your policy in economics related journals.

   ii. **Research idea presentation (5%). - Due: Dec. 4 in class**
      During the last class period you will present your research ideas that you generated from your literature review. Each presentation should be roughly 15 minutes in length, with approximately 5 minutes devoted to the literature review, and 5 minutes for each research idea.

   iii. **Literature review (25%). - Due: December 11 by 5 PM via email**
      There will be two components to the literature review. First, you are to complete a tightly written review of the literature (8-10 pages, double-spaced, in length). Second, at the end of the literature review, you are to write a final section giving relevant details of two projects one could pursue in the area that would lead to a contribution to the literature (3-4 pages, double-spaced). A detailed grading rubric will be distributed early during the semester.
Percentages as Assigned to Letter Grades:

There is no preconceived designation of the number of students to receive each grade, nor any ceiling on the number of "As" to be assigned if all students exhibit the high standard of performance expected for that grade. In general, 93% and above will be reserved for an "A," 83 – 92% for a "B," and 73 – 82% for a "C."

Late Assignment Policy:

All assignments are due as stated in the syllabus unless otherwise noted. Any late assignments will be docked ten-percent of the available points for the first day and five-percent for each subsequent day late.

Academic dishonesty:

Finally, I expect your adherence to University of Missouri policies on plagiarism and student academic conduct. “Academic dishonesty is an offense against the University. A student who has committed an act of academic dishonesty has failed to meet a basic requirement of satisfactory academic performance. Thus academic dishonesty is not only a basis for disciplinary action but is also relevant to the evaluation of the student’s level of performance.” (M Book, p.4 updated). Academic honesty requires that students do not cheat, or knowingly assist another to do so. Other unacceptable behavior includes plagiarism, which is the submitting of someone else’s work as your own, and the unauthorized access to or changing of grades or examination.

Resources for student achievement:

Academic Integrity website: http://academicintegrity.missouri.edu/
The Learning Center website: http://web.missouri.edu/~lcwww/index.shtml

Disabilities Act:

If you need accommodations because of a disability, if you have emergency medical information to share with me, or if you need special arrangements in case the building must be evacuated, please inform me immediately. Please see me privately after class, or at my office. To request academic accommodations (for example, a notetaker), students must also register with Disability Services, AO38 Brady Commons, 882-4696. It is the campus office responsible for reviewing documentation provided by students requesting academic accommodations, and for accommodations planning in cooperation with students and instructors, as needed and consistent with course requirements. Another resource, MU's Adaptive Computing Technology Center, 884-2828, is available to provide computing assistance to students with disabilities.
Topics of Study:

Week 1  Overview of the course. Economics Primer. Statistics Primer.

Week 2  Demand Side: Individual Behavior

Readings:
Baum, S., pg. 1-22, 28-29


Week 3  Demand Side: Human Capital Theory

Readings:
Baum, S., pg. 36-38, 41-44


Week 4  Demand Side: The Returns to Education for Individuals

Due: Homework #1

Readings:


Week 5  Why Subsidize Education: Externalities

Readings:


Week 6  Why Subsidize Education: Economic Growth

Due: Homework #2

Readings:


Week 7  Demand Side: The Costs of Education to Individuals

Readings:

Baum, S., pg. 22-28


Week 8  Demand Side: Financial Aid Policy
Readings:
Baum, S., pg. 49-65

Week 9  Market Based Reform: School Choice
Due: Annotated bibliography #1
Readings:

Week 10  Supply Side: K-12 Educational Production Functions
Readings:
Baum, S., pg. 29-35

Week 11  Market Based Reform: Equity vs. Adequacy
Readings:


**Week 12 Supply Side: Higher Education Educational Production Functions**

**Due:** Annotated bibliography #2

**Readings:**


**Week 13 Market Based Reform: Teacher Pay**

**Readings:**


Week 14  Market Based Reform: Unintended Consequences of High-Stakes Testing

Due: Homework #3

Readings:


Week 15  Research Presentations