

## **ECON 4523: Economics of Education**

**The University of Oklahoma**

**Department of Economics**

**Instructor:** Dr. Ibrahim Kekec

**Office:** Department of Economics, Room 332/CATE 1

**E-mail:** ibrahim.kekec-1@ou.edu

**Office Hours:** 4:30pm-6:30pm on Wednesdays and 10:30am-12:30pm on Thursdays (in-person or virtual, book me here)

**Meeting Time and Place:** 3:00pm-4:15pm on Tuesdays and Thursdays, Room 237/CATE 1

**Course Website:** Canvas

**Teaching Assistant (TA):** Mahla Shourian (mahla.shourian@ou.edu)

**TA Office Hours:** By appointment

### **PREREQUISITES**

- Econ 1123 (Principles of Microeconomics) is required.
- Econ 2843 (Elements of Statistics) is required.
- Econ 3113 (Intermediate Microeconomics) is preferred.
- Econ 4223 (Econometric Analysis) is preferred.

### **COURSE DESCRIPTION**

Education is a foundation to the economic success of societies. This course will focus on policy analysis of the market for education in the United States, including production and consumption of education services. We will discuss and critically evaluate scientific studies related to key questions in the policy debate; for example:

- Does education cause individuals to have a higher quality of life?
- How do teachers, family members, and classmates separately impact a student's educational success?
- Is higher education over- or under-produced?

The concept of causality is essential to policy evaluation. Thus, part of the course will be focused on providing tools for understanding how to distinguish between correlation and causation in the world of education policy.

The goal of the course will be to familiarize students with educational policy in the United States, and to think through the economics of the major policy issues. What students learn in this course will allow them to better understand how education policy works and will allow them to better understand key issues on both sides of any education debate.

## LEARNING OBJECTIVES

By the end of the course, students should be able to do the following:

1. Explain the broad impacts of education on both individuals and society as a whole
2. Demonstrate understanding of education markets and how policy intervention can improve individual and societal outcomes
3. Distinguish good empirical research from bad
4. Think critically about the potential effects of various education policies

For further detail on course content, see the course schedule at the end of this document. This is a 3-credit-hour course, which means we will have about 3 hours per week of class. You should expect to spend, on average, another 4-6 hours per week outside of class on reading, preparation, homework, and review. See How to Graduate a Sooner webpage for more study tips in general.

## DELIVERY and COMMUNICATION

This course will primarily be delivered in a synchronous and in-person lecture format. The course is scheduled to run for 14 consecutive weeks. The course entails participating in lectures interactively, reading lecture slides (and suggested material if necessary), engaging with in-class activities, working on homework and taking examinations. We will meet for two and a half hours every week.

This syllabus is only tentative and subject to change. I will update it according to the progress of this course. **It is your responsibility to check Canvas course website for updates, course material, and homework.** I will share the content for each week ahead of the class through the corresponding weekly content area on the Canvas course website. There may be changes regarding the course such as grading policy, exams and empirical project if deemed necessary, but they will be explicitly announced in class at least one month ahead. During the final week of the course, special attention will be given to addressing your questions, particularly concerning the final examination.

**Email is the fastest way to contact me.**

## EXPECTATIONS

I expect you to attend class, contribute to the discussion, and to attempt all questions on each homework.

**Classroom etiquette:** I value your presence in my class, and I want your classmates to feel the same way. You are welcome to eat/drink during class as long as food/drink is permitted in the classroom and you do not disrupt or distract others by doing so. Note that smoking is prohibited on all OU property. Please silence your cell phones or other electronic devices during class, and do not use them in the classroom. If you need to respond to a text/social media message, or make a phone call, please leave the classroom before doing so. If you ever need to email me or any other professor at OU, please follow the basic rules contained at <https://james-tierney.medium.com/tips-for-emailing-your-professor-8b60b355c0b>

## EVALUATION

The primary assessments that will be used in this course are:

- Homework (about every week)
- In-class participation
- Exams (two midterms, one final)

**Homework:** There will be eight problem sets throughout the course; **lowest score** will be dropped. Assignments will be turned in by file upload to Canvas (PDF format) and due by the beginning of the class period, typically each Tuesday. **No late submissions** will be accepted. To turn in your homework, please scan your answers if not typed and convert them to PDF.

**Participation:** During my lectures, students will have ample opportunity via discussions and directed questions to engage in class material. To enhance the learning experience, I intend to incorporate various active learning activities such as one-minute papers, think-pair-share, and concept mapping as students consider questions posed by either themselves or me. These activities are specifically designed to facilitate a deeper comprehension and understanding of the course material. Your active participation in these activities will contribute to the allocation of participation points, acknowledging your contributions to the learning process.

**Examinations:** Throughout the semester, there will be two midterm examinations and a comprehensive final exam. **No make-up exams** will be given. If a student misses a midterm examination for any reason, the weight of that examination will be added to that of the final examination. I would like to have the flexibility to speed up or slow down depending on how I think the class understands the material. So, the midterm date may be subject to change according to the progress but will be announced one week in advance. **Examinations are graded carefully** and original grades are rarely changed. If you believe that a grading mistake was made on your work, you can submit a written request for a regrade to me within one week of its return. This request must contain a detailed explanation of the grading errors. Your entire examination will be regraded and the score may go up or down as a result.

**Graduate students only:** If you are taking this course for graduate credit, you will be required to complete a research project related to one of the topics in the course. This can be a literature review or an empirical study. The project will be worth 20% of the grade and is due on the last day of class. Due to this additional assignment, exams will be worth 60% of the final grade (15% for each midterm, 30% for the final), instead of 80%.

## GRADING

The weights in the final grade are assigned as follows:

Weight Scheme	
Homework	15%
Midterm Exam 1	20%
Midterm Exam 2	20%
Final Exam	40%
Participation	5%

The grading scale is:

Total Score in % ( $x$ )	Letter Grade
$90 \leq x$	A
$80 \leq x < 90$	B
$70 \leq x < 80$	C
$60 \leq x < 70$	D
$x < 60$	F

I reserve the right to change the grading scale. The required score for the final grade could be lower but not higher. For example, the current requirement for an A is at least a 90%, but later I may change the cut-off point to 85%, but will not change it to 95%. I do not release end-of-course grades before they are posted by the Registrar. Federal regulations prohibit me from revealing any grade to you by email.

## READING and DISCUSSION LIST

Readings and other discussion materials for the course will be assigned from the following sources:

1. The required textbook for this course will be Economics of Education, by Michael Lovenheim and Sarah E. Turner (abbreviated L&T below). The cost is \$50–\$75.
2. Popular press sources will come from places like the New York Times, Wall Street Journal, or blogs.
3. Video content will be viewable on YouTube.

4. In a few cases, we will read academic journal articles on selected topics. These will be posted on the course website.

## UNIVERSITY POLICIES

**Accommodations for Special Students:** At the University of Oklahoma (OU), we are dedicated to ensuring the complete inclusion of all students, including those with disabilities, to enrich their OU experience. In accordance with Section 504 of the Rehabilitation Act of 1973, the Americans with Disabilities Act (ADA), and the Americans with Disabilities Act Amendments Act (ADAAA), the Accessibility and Disability Resource Center (ADRC) offers personalized accommodations, services, and support to students with documented disabilities on a case-by-case basis.

Possible disabilities include, but are not limited to, learning disabilities, AD(H)D, mental health, and chronic health. Additionally, we support students with temporary medical conditions (broken wrist, shoulder surgery, etc.) and pregnancy. To discuss potential accommodations, please contact the ADRC at 730 College Avenue, (ph.) 405.325.3852, or [adrc@ou.edu](mailto:adrc@ou.edu). To ensure timely arrangements, kindly submit your written accommodation request within the first week of class.

**Academic Integrity:** Cheating is strictly prohibited at OU, because it devalues the degree you are working hard to earn. As a member of the OU community, it is your responsibility to protect your educational investment by knowing and following the rules. For specific definitions on what constitutes cheating, review the Student's Guide to Academic Integrity at <https://www.ou.edu/integrity/students>.

**Religious Observance:** It is the policy of the University to excuse the absences of students that result from religious observances and to reschedule examinations and additional required classwork that may fall on religious holidays, without penalty. Please feel free to contact me if any of the due dates for assessment components conflict with your religious commitments.

**Title IX Resources and Reporting Requirement:** Anyone who has been impacted by gender-based violence, including dating violence, domestic violence, stalking, harassment, and sexual assault, deserves access to resources so that they are supported personally and academically. OU is committed to offering resources to those impacted, including: speaking with someone confidentially about your options, medical attention, counseling, reporting, academic support, and safety plans. If you would like to speak with someone confidentially, you may contact OU Advocates (available 24/7 at 405-615-0013). You may also choose to report gender-based violence and discrimination through other means, including by contacting the Institutional Equity Office ([ieo@ou.edu](mailto:ieo@ou.edu), 405-325-3546) or police (911). Because OU is committed to the safety of you and other students, faculty members (including me), graduate and teaching assistants are mandatory reporters. This means that we are obligated to report gender-based violence that has been disclosed to us to the Institutional Equity Office. This includes disclosures that occur in: class discussion, writing assignments, discussion boards, emails and during office hours. For more information, please visit the Institutional Equity Office.

**Adjustments for Pregnancy/Childbirth Related Issues:** Should you need modifications or adjustments to your course requirements because of documented pregnancy-related or childbirth-related issues, please contact me or the Disability Resource Center at 405-325-3852 as soon as possible. Also, see the Pregnant and Parenting Students' Rights at <http://www.ou.edu/eoo/faqs/pregnancy-faqs.html> for answers to commonly asked questions.

**Final Exam Preparation Period:** Pre-finals week will be defined as the seven calendar days before the first day of finals. I may cover new course material throughout this week. For specific provisions of the policy please refer to OU's Final Exam Preparation Period policy.

**Emergency Protocol:** During an emergency, there are official university procedures that will maximize your safety. If you receive an OU Alert to seek refuge or hear a tornado siren that signals severe weather,

1. LOOK for severe weather refuge location maps located inside most OU buildings near the entrances.
2. SEEK refuge inside a building. Do not leave one building to seek shelter in another building that you deem safer. If outside, get into the nearest building.
3. GO to the building's severe weather refuge location. If you do not know where that is, go to the lowest level possible and seek refuge in an innermost room. Avoid outside doors and windows.
4. GET IN, GET DOWN, COVER UP.
5. WAIT for official notice to resume normal activities.

**Armed Subject/Campus Intruder:** If you receive an OU Alert to shelter-in-place due to an active shooter or armed intruder situation or you hear what you perceive to be gunshots,

1. Avoid: If you believe you can get out of the area WITHOUT encountering the armed individual, move quickly towards the nearest building exit, move away from the building, and call 911.
2. Deny: If you cannot flee, move to an area that can be locked or barricaded, turn off lights, silence devices, spread out, and formulate a plan of attack if the shooter enters the room.
3. Defend: As a last resort fight to defend yourself. For more information, visit OU's Emergency Preparedness site at <https://www.ou.edu/cas/modlang/emergency-preparedness>

**Fire Alarm/General Emergency:** If you receive an OU Alert that there is danger inside or near the building, or the fire alarm inside the building activates,

1. LEAVE the building. Do not use the elevators.
2. KNOW at least two building exits.
3. ASSIST those that may need help.
4. PROCEED to the emergency assembly area.
5. ONCE safely outside, NOTIFY first responders of anyone that may still be inside building due to mobility issues.
6. WAIT for official notice before attempting to reenter the building. For more information, visit OU's Fire On Campus site at [https://www.ou.edu/campusafety/fire-marshall/policies/fire\\_on\\_campus](https://www.ou.edu/campusafety/fire-marshall/policies/fire_on_campus)

**Mental Health Support Services:** If you are experiencing any mental health issues that are impacting your academic performance, counseling is available at the University Counseling Center (UCC). UCC is located on the second floor of the Goddard Health Center, at 620 Elm Rm. 201, Norman, OK 73019. To schedule an appointment call 405-325-2911. For more information, please visit UCC at <https://www.ou.edu/ucc>.

**Inclusivity:** In the vibrant OU community, each member brings a wealth of experiences and ideas that profoundly enrich our classrooms and campus life. As fellow community members, we are presented with a remarkable opportunity to learn and evolve collectively by wholeheartedly valuing and embracing the diverse contributions of every individual.

Throughout this course, I wholeheartedly encourage each and every one of you to cultivate an open-minded approach towards one another. Let us foster a nurturing and supportive learning community where each student can flourish as individuals. Do not hesitate to openly share your thoughts, ideas, and personal experiences. Together, we can collaboratively create an all-encompassing and nurturing learning space where fairness, equality, and objectivity are upheld, ensuring that everyone is treated equitably and without discrimination. If you harbor any thoughts, suggestions, or concerns regarding how we can enhance our inclusive community, please feel free to reach out to me. For more information, visit the Gender and Equality Center at <https://www.ou.edu/gec>

**If you have any questions concerning the course, feel free to contact me or schedule an office hour appointment.** I am committed to being responsive and will check my emails daily throughout the course. Rest assured that I will provide timely answers to all students' inquiries related to the course.

## CLASS SCHEDULE

Class Schedule			
Class	Date	Topics to Cover	Materials to Discuss
1	Aug 22	Introduction	
2	Aug 24	Education policy & markets in the US	L&T Ch. 1, Ch. 2 (skip deep dives), YouTube videos (see Canvas)
3	Aug 29	Stats review; Causal inference: Intro	L&T 3.1, YouTube videos (see Canvas)
4	Aug 31	Causal inference: Experiments	L&T 3.2, YouTube videos (see Canvas)
5	Sep 5	Causal inference: Regression	L&T 3.3 (skip toolbox), YouTube videos (see Canvas)
6	Sep 7	Causal inference: Difference-in-differences	L&T 3.3, YouTube videos (see Canvas)
7	Sep 12	Causal inference: Instrumental Variables, RD	L&T 3.3, YouTube videos (see Canvas)
8	Sep 14	Human capital model I	L&T Ch. 4.1-4.4 (including toolbox)
9	Sep 19	Human capital model II	L&T Ch. 4.5-4.8 (including toolbox)
10	Sep 21	Signaling model I	L&T Ch. 5.1-5.4 (skip deep dives)
11	Sep 26	Signaling model II / Midterm review	L&T Ch. 5.5-5.7 (skip deep dives); YouTube video (see Canvas)
12	<b>Sep 28</b>	<b>Midterm 1 (in-class)</b>	
13	Oct 3	Returns to education	L&T Ch. 6 (skip deep dives)
14	Oct 5	The education production function	L&T Ch. 7
15	Oct 10	Public school finance	L&T Ch. 8
16	Oct 12	Education spending and outcomes	L&T Ch. 9.1
17	Oct 17	Teacher quality; class size	L&T Ch. 9.2-9.4; Reading link
18	Oct 19	School choice	L&T Ch. 10
19	Oct 24	School accountability programs	L&T Ch. 11
20	Oct 26	Teacher labor markets	L&T Ch. 12.1-12.3; Teacher Center YouTube video; Gladwell
21	Oct 31	Human development	Reading link
22	Nov 2	Review for midterm	
23	Nov 7	Midterm 2 (in-class)	
24	Nov 9	Universities as firms	L&T Ch. 13
25	Nov 14	Student debt, Financial aid structure	L&T Ch. 14.1-14.5; Gladwell podcasts
26	Nov 16	College quality, college applications	L&T Ch. 15.1-15.3 (except affirmative action); NBER paper
	Nov 21	No class (Thanksgiving)	
	Nov 23	No class (Thanksgiving)	
27	Nov 28	College major choice	
28	Nov 30	Harvard admissions	
29	Dec 5	Affirmative action in higher education	L&T Ch. 15.3; Supplementary readings (see Canvas)
30	Dec 7	Review for final	
	Dec 13	Final Exam (4:30-6:30pm, CATE 237)	