

Course on the Economics of Human Capital

Philipp Eisenhauer

Human capital is defined as:

The knowledge, skills, competencies and attributes embodied in individuals that facilitate the creation of personal, social and economic well-being.

- OECD (2001)

Figure: Foundational work

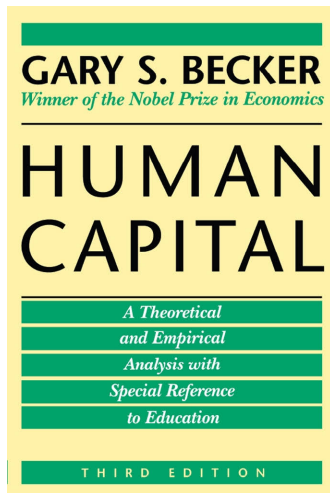



Table: Lecture plan

Date	Topic
05/09/18	Introduction to the economics of human capital
05/30/18	Returns to schooling
06/06/18	Multidimensionality of skills
06/13/18	Static model of educational choice
06/20/18	Dynamic model of human capital accumulation
06/27/18	Intergenerational transmission of human capital

Open Source Economics


- ▶ **respy**, Python package for the simulation and estimation of a prototypical finite-horizon dynamic discrete choice model
- ▶ **grmpy**, Python package for the simulation and estimation of generalized Roy model

Figure: Guest lecture by Benedikt Kauf



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grmpy is an open-source Python package for the simulation and estimation of generalized Roy Model (Heckman & Vytlacil, 2005 [\[11\]](#)). It's main purpose is to serve as a teaching tool to promote the conceptual framework provided by the generalized Roy model which allows to illustrate a variety of issues in the econometrics of policy evaluation.

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Figure: Guest lecture by Janos Gabler


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Course Website

You find all information about the course on our website.

<https://github.com/HumanCapitalEconomics>

This includes the lecture dates, topics, reading list, and the slides.

If you have further questions, please feel free to contact us using .

Related Courses

We offer several other courses on the material presented here.

<https://github.com/policyMetrics>

- ▶ Econometrics of policy evaluation
- ▶ The nature of human motivation, skill formation, and labor market outcomes

Related Issues

- ▶ Thesis Projects
- ▶ Reference Letters

Appendix

References

Becker, G. S. (1964). *Human capital* (1st ed.). New York City, NY: Columbia University Press.

OECD. (2001). *The well-being of nations: The role of human and social capital*. Paris, France: OECD Publication Service.