

# 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

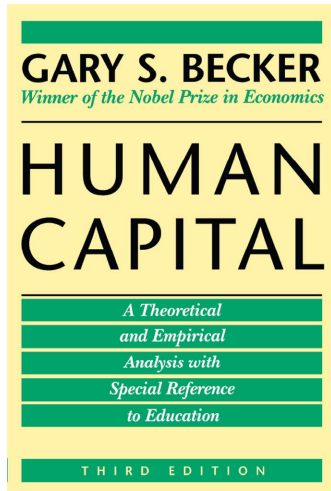



Table: Lecture plan

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 & Vytlaçil, 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/eisenhauerIO/  
economics\\_of\\_human\\_capital](https://github.com/eisenhauerIO/economics_of_human_capital)

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

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



## **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.