

Seminar

Human Capital Analysis

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

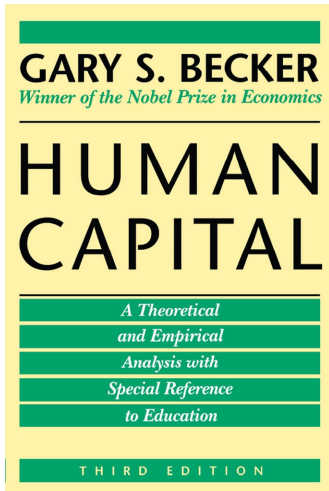


Table: Lecture plan

Date	Topic
11/10/18	Generalized Roy model
18/10/18	Application in (Carneiro, Heckman, & Vytlačil, 2011)
22/10/18	Returns to education (reduced-form methods)
25/10/18	Returns to education (structural approach)
08/11/18	Labor market returns of noncognitive skills
15/11/18	Malleability of skills
22/11/18	Introduction to the NLSY and Python for data analytics

Contributors


- ▶ Philipp Eisenhauer
- ▶ Valerie Stottuth

Course Website

You find all information about the course on our website.

<https://github.com/HumanCapitalAnalysis>

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

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

Course Website

The slides will be continuously updated, so please make sure you have their most recent versions.

Adminstration

To sign up for the presentations, please send a message to the Valerie.

vstottuth@gmail.com

She has kindly agreed to keep the course website up-to-date.

Office Hours

I offer office hours on Thursday between 9:00 - 10:30am at my office at IAME. Please contact Valerie to sign up for a slot.

Figure: Book Recommendations

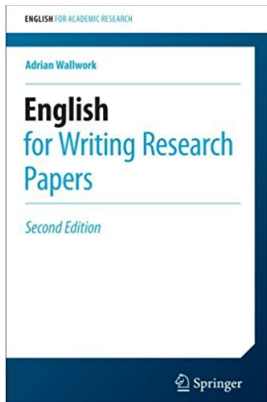
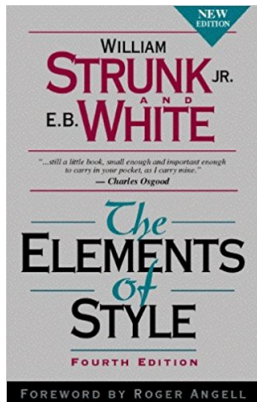


Figure: Book Recommendations



Open Source Economics

- ▶ **respy**, an open-source package for the simulation and estimation of a canonical model of human capital investment
- ▶ **grmpy**, an open-source package for the simulation and estimation of the generalized Roy model
- ▶ **NLSY Dataset**, groomed version of the National Longitudinal Survey of Youth (1979) for life-cycle histories of a variety of economic choices

Open Source Economics

You find additional information on our website.

<https://github.com/OpenSourceEconomics>

If you are interested to contribute, be sure to let us know!

Related Courses

We offer several other courses on the material presented here.

<https://github.com/HumanCapitalAnalysis>

- ▶ Econometrics of human capital
- ▶ Economics of human capital

Philipp Eisenhauer

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Life-Cycle Models Educational Choice Investment
Structural Microeconometrics Psychic Costs Option Values
Educational Choice True Returns
Uncertainty Administrative Datasets

Human Capital Analysis

Economics, Data, Computation

Decision Theory Robust Optimization
Robustness Numerical Methods Markov Decision Process
Uncertainty Operations Research
respy Software Engineering grmpy

Related Issues

- ▶ Thesis projects
- ▶ Reference letters

Appendix

References

- Becker, G. S. (1964). *Human capital* (1st ed.). New York City, NY: Columbia University Press.
- Carneiro, P., Heckman, J. J., & Vytlačil, E. J. (2011). Estimating marginal returns to education. *American Economic Review*, 101(6), 2754–2781.
- OECD. (2001). *The well-being of nations: The role of human and social capital*. Paris, France: OECD Publication Service.