

**THE UNIVERSITY OF THE WEST INDIES ST. AUGUSTINE CAMPUS
DEPARTMENT OF ECONOMICS**

COURSE SYLLABUS

Date Approved: 08/11/12

COURSE TITLE: Economics of Education and Manpower Planning

COURSE CODE: ECON 3024

LEVEL: III

CREDITS: 3 cr.

PREREQUISITES: ECON 1001 and ECON 1002

DEPARTMENT: ECONOMICS

INSTRUCTOR INFORMATION:

Lecturer: Daren A. Conrad, Ph.D.
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REQUIRED TEXT: Economics of Education, Edited by Dominic Brewer & Patrick McEwan, 2010.

OTHER REFERENCES: Cohn, Elchanan, and Terry G. Geske. Economics of Education, 3rd Edition, Thomson South Western, 2004.

LETTER TO THE STUDENT

Welcome to ECON 3024: Economics of Education and Manpower Planning. This course will be delivered using a blended approach, i.e. you will have both face-to-face and online teaching. Activities include group work, and class discussion, as well as online discussions.

EXPECTATIONS

As a student enrolled in ECON 3024, I expect that you will be fully engaged in both the traditional classroom and online activities. Research has shown that students learn best through collaboration and interaction, so I encourage you to participate in and complete all online assignments and classroom activities

COURSE DESCRIPTION

This course is designed to provide students with insights into the links between the educational and training systems and the preparation of human resources for the labour market. Students will also be introduced to social and economic implications of educational planning, private returns to investment in education, cost analysis in education, cost effectiveness and the costing of educational plans.

COURSE GOALS

The goals of this course are:

1. To understand basic information about the economics of education and manpower planning.
2. To understand problems of manpower planning,
3. To understand the economics of education as the basis for human resource development for the labour market

COURSE OBJECTIVES/COMPETENCIES

Students who complete the course successfully should be able to:

1. Explain the underpinning theoretical concepts used in the economics education and manpower planning
2. Display an understanding of the role of education in personal and professional development
3. Explain theoretical and empirical methods to evaluate the macroeconomic impact of education policies
4. Identify and explain different types of empirical research methods in the economics of education (*separate the wheat from the chaff by reading closely and critically*)
5. Identify the problems of manpower planning
6. Explain the cost effectiveness and the costing of educational planning and the challenges therein
7. Distinguish the external benefits of education both at the private and social levels
8. Display an understanding of education and inequality

9. Explain the social and economic implications of educational planning

OUTLINE OF COURSE CONTENT

Students will have two (2) contact hours for lectures weekly and one (1) contact hour for tutorials weekly. The faculty of Social Sciences requires students to attend and participate in at least 75% of tutorials.

- I. Introduction and Course Overview of the Economics of Education and Manpower Planning
- II. Theoretical concepts in the Economics of Education
 - a. Economics Defined
 - b. Markets and Market Failures
 - c. Education Production
- III. Human Resource Development
 - a. What is Human Resources
 - b. What is Human Resource Development
- IV. Empirical Research Methods in the Economics of Education
 - a. Common Research Terms
 - b. Statistical Controls for Observed Variables
 - c. Regression Analysis
 - d. Propensity Score Matching
 - e. Randomized Assignment
 - f. Discontinuity Assignment
 - g. Instrumental Variables
 - h. Difference-in-Differences
- V. Human Capital
 - a. The role of human capital promoting economic growth in the Caribbean
- VI. Signaling in the Labor Market
 - a. The Signaling Model
 - b. Empirical Evidence
- VII. External Benefits of Education
 - a. Distinguishing Private Market, Private Nonmarket, and Social Benefits
 - b. Identifying and Valuing the External Social Benefits
 - c. The Total Value of Educations External Benefits
 - d. Studies in Aggregate Externalities
- VIII. Education and Inequality
 - a. Inequality by gender
 - b. Inequality by ethnicity

- c. Differences in educational outcomes by gender across the Caribbean region
- IX. Returns to Investment in Education in Developing Countries
- X. Education Production Functions
 - a. Production Function Models and Assumptions
 - b. Evidence on the Assumptions of the Education Production Function
- XI. Social and Economic Implications of Manpower Planning
 - a. Define Planning
 - b. Social Implications
 - c. Economic Implications
 - d. Cost of Manpower Planning
 - e. Cost Effectiveness of Manpower Planning
- XII. Problems of Manpower Planning
 - a. List and Explain the Most Commonly Found and Least Commonly Found Manpower Planning Facing the Educational Sector
 - b. Coping with the Problems

COURSE CALENDAR

TIME	DATE	SESSION TOPIC(S)	READING ASSIGNMENT
Week 1	TBA	Course Overview & Introduction to the Economics of Education and Manpower Planning	Assigned Reading 1 (see list of assigned readings)
Week 2	TBA	Theoretical Concepts in the Economics of Education	Brewer & McEwan: Chapter 1
Week 3	TBA	Human Resource Development	Assigned Reading 1 (see list of assigned readings)
Week 4	TBA	Empirical Research Methods in the Economics of Education	Brewer & McEwan: Chapter 2
Week 5	TBA	Human Capital	Brewer & McEwan: Chapter 4 and Cohn and Geske: Chapter 2
Week 6	TBA	Signaling in the Labor Market	Brewer & McEwan: Chapter 5
Week 7	TBA	External Benefits to Education	Brewer & McEwan: Chapter 10
Week 8	TBA	Education and Inequality	Brewer & McEwan: Chapter 14; and assigned readings

TIME	DATE	SESSION TOPIC(S)	READING ASSIGNMENT
Week 9	TBA	Returns to Education in Developing Countries	Brewer & McEwan: Chapter 19
Week 10	TBA	Education Production Functions	Brewer & McEwan: Chapter 17 and Cohn and Geske: Chapter 7
Week 11	TBA	Social and Economic Implications of Manpower Planning	Assigned Reading 3 (see list of assigned readings) and Cohn and Geske: Chapters 3-5
Week 12	TBA	Problems of Manpower Planning	Assigned Reading 4 (see list of assigned readings)
Week 13	TBA	Review	Review

TEACHING STRATEGY

This course is delivered in blended mode using the following strategies: online course materials in the form of course units, activities through myLearning, and face-to-face sessions.

Students should expect to receive a proportion of their training through conventional classroom teaching but much emphasis is placed on active student participation in the learning process. Lectures, case studies, and discussions form the main teaching strategies. Before the start of each lecture there will be a review of the previous lecture during which time students will be invited to report learning strategies implemented since the end of the previous session followed by answers to questions posed based on the reading assignments.

Teaching strategies will also include group sessions that employ a problem-based-learning format. These sessions, which last a maximum of ten minutes, would be held at the start of the day's lecture and are intended to pave the way for the lecture that is to follow. There will be a maximum of 2 such sessions for the semester.

IN-COURSE ASSIGNMENTS

There are four (4) graded in-course assignments in this course and you are expected to participate fully in the online activities, which will be assessed. The assignments aim to help you develop your knowledge and competence in the economics of education and manpower planning.

NO HAND WRITTEN ASSIGNMENTS WILL BE ACCEPTED. Assignments **WILL NOT** be accepted via e-mail. **NOTE: All assignments must be submitted on the due date. Drop boxes will be closed at 11:55 p.m. on the submission date identified.**

Assignment Submission Guidelines

Formatting

- Use one-inch margins on all sides of the page (top, bottom, left, and right).
- Include a title page with the essay title, your name, course name and number, your student ID number, and the date of submission.
- Type or generate your assignments with a word-processor (they should not be hand written).
- Single space lines.
- Use a standard, 12-point font.

Content

- Ensure that you have answered all required questions.

Quality

- Ensure that sentences flow smoothly from one to another, using appropriate transitions as needed.
- Be correct and consistent with spelling and punctuation.
- Write your papers in a tone appropriate for an academic setting (not chatty), free of slang expressions, clichés and short, unconnected sentences.

References

- A minimum of two references for all assignment submissions

Plagiarism

Take care to avoid plagiarism. Generally, when something is well established, no reference citation is required. But where an idea is unproven or speculative, it is very important that you give one or more references. Without correct referencing you are taking someone else's ideas and making it sound like they are yours. If you do not reference the ideas of others appropriately, it can be called plagiarism. If you are unsure about the meaning and parameters of plagiarism, see UWI Examinations Regulations 97 (i)-(iv) and 103 (i) for both an explanation of plagiarism and the penalties. It is much easier to clarify than to have your work returned to you with a charge of plagiarism, which may come with serious penalties.

ASSESSMENT STRATEGY

Assessment of this course will be in a variety of forms. Students will be assessed as part of the continuous evaluation of student performance. Assessment methods would include marked assignments and final written examinations as follows:

- In-course 40%
 - Essays 15%
 - 1 Article Critique 5%
 - Online Activities 5%
 - Mid-term Examination 15%

- Final Examinations 60%
2-hour written examination

Assessment #1: Essays

There will be three (3) essay questions that will be assessed throughout this course. The questions will be administered on-line via mylearning. The questions are worth 15% of the total in-course grade. Essays will not exceed two pages and conform to the “Assignment Submission Guidelines”.

Assessment #2: Mid-Term Examination

The Mid-Term Examination will be scheduled for, during class time. The examination is worth 10% of the total in-course grade.

Assessment #3: Student Online Participation

Student online participation will be marked out of 20 points and is worth 5% of the total in-course grade. Online participation will be assessed on the basis of your contributions or involvement in all online activities throughout the course. These include:

1. All Discussion Forums – **will be announced on myeLearning.**
2. The Blog – **on myeLearning.**
3. Other Online Activities/Assignments throughout the semester

Assessment #4: Article Critique

An article will be assigned during Week 3 of the course and is worth 5% of the total in-course grade. The assessment will be a two page critique of the article titled *The Economic Importance of Human Capital in Modernization* by Schultz, T.W., (1993) published in *Journal of Economics Education*, Vol. 1, Issue 1, pp. 13-19. This assignment will **be due November 16th**.

Final grades will be awarded as follows:

Grade	% Range	Grade Point	Grade Definition	Grade Descriptor
A+	90 -100	4.3	Exceptional	Demonstrates exceptional performance and achievement in all aspects of the course. Exceptional application of theoretical and technical knowledge that demonstrates achievement of the learning outcomes. Goes beyond the material in the course and displays exceptional aptitude in solving complex issues identified. Achieves the highest level of critical, compelling, coherent and concise argument or solutions within the course.
A	80 – 89	4.0	Outstanding	Demonstrates outstanding integration of a full range of appropriate principles, theories, evidence and techniques. Displays innovative and/or insightful responses. Goes beyond the material with outstanding conceptualization which is original, innovative and/or insightful. Applies outstanding critical thinking skills
A-	75 - 79	3.7	Excellent	Demonstrates excellent breadth of knowledge, skills and competencies and presents these in appropriate forms using a wide range of resources. Demonstrates excellent evidence of original thought, strong analytical and critical abilities; excellent organizational, rhetorical and presentational skills.
B+	70 - 74	3.3	Very Good	Demonstrates evidence of very good critical and analytical thinking in most aspects of the course. Very good knowledge that is comprehensive, accurate and relevant. Very good insight into the material and very good use of a range of appropriate resources. Consistently applies very good theoretical and technical knowledge to achieve the desired learning outcomes.
B	65 - 69	3.0	Good	Demonstrates good knowledge, rhetorical and organizational skills. Good insight into the material and a good use of a range of appropriate resources. Good integration of a range of principles, techniques, theories and evidence.
B-	60 - 64	2.7	Satisfactory	Displays satisfactory evidence of the application of theoretical and technical knowledge to achieve the desired learning outcomes. Demonstrates sound organisational and rhetorical skills.
C+	55 - 59	2.3	Fair	Demonstrates fair breadth and depth of knowledge of main components of the subject. Fair evidence of being able to assemble some of the appropriate

Grade	% Range	Grade Point	Grade Definition	Grade Descriptor
				principles, theories, evidence and techniques and to apply some critical thinking.
C	50 - 54	2.0	Acceptable	Demonstrates acceptable application of theoretical and technical knowledge to achieve the minimum learning outcomes required in the course. Displays acceptable evidence of critical thinking and the ability to link theory to application.
FB	35 - 49	1.3	Unsatisfactory	Demonstrates unsatisfactory application of theoretical and technical knowledge and understanding of the subject. Displays unsatisfactory ability to put theory into practice; weak theoretical and reflective insight. Unsatisfactory critical thinking, organizational and rhetorical skills.
F	0 - 34	0	Poor	Overall poor or minimal evidence of knowledge and understanding of the subject. Displays little ability to put theory into practice; lacks theoretical and reflective insights. Incomplete breadth and depth of knowledge on substantive elements of the subject. Little or no evidence of critical engagement with the material. Responses are affected by irrelevant sources of information, poor organizational and rhetorical skills.

Final Examination - Examination schedules will be available for viewing approximately one month before the scheduled date of each examination session. Access examination schedules by logging on to <http://mysta.uwi.edu/>.

COURSE EVALUATION

At the end of each unit and at the mid-point of the course, the lecturer will solicit feedback on how the information is being processed and the course in general. The feedback will be used to make improvements, correct errors, and try to address the students need. Additionally, at the end of the course, the Institutional Development Unit (IDU) will evaluate the course, so it is important that you are in attendance during that time.

CLASS ATTENDANCE POLICY

Regular class attendance is essential. A student who misses a class will be held responsible for the class content and for securing material distributed. Attendance is the responsibility of the student and consequently nonattendance will be recorded. Students would be reminded of the implications of non-responsible attendance.

COURSEWORK LATE SUBMISSION POLICY

Students are required to submit coursework by the prescribed date. Coursework will only be accepted after the deadline, in extenuating circumstances, with the specific written authority of the course lecturer and in any event, not later than the day before the start of the relevant end of semester examinations of the semester in which the particular course is being offered.

EXAMINATION POLICY

Please review the handbook on *Examination Regulations for First Degrees, Associate Degrees, Diplomas, and Certificates* available via the Intranet.

POLICY REGARDING CHEATING

Academic dishonesty including cheating is not permitted. For more information, read Section V (b) Cheating in the *Examination Regulations for First Degrees, Associate Degrees, Diplomas, and Certificates* online via the Intranet.

STATEMENT OF DISABILITY PROCEDURES

The University of the West Indies at St. Augustine is committed to providing an educational environment that is accessible to all students, while maintaining academic standards. In accordance with this policy, students in need of accommodations due to a disability should contact the Academic Advising/Disabilities Liaison Unit (AADLU) for verification and determination as soon as possible after admission to the University, or at the beginning of each semester.

POLICY REGARDING INCOMPLETE GRADES

Incomplete grades will only be designated in accordance with the University's Incomplete Grade Policy.

LIST OF ASSIGNED READINGS

1. Alabi, T.A. (2002) School Personnel Management. In Durosaro, F. and Ogunsaju, S. The Craft of Educational Management. Ilorin: Indemac Print Media. Pp 153-157.
2. Harmon, C., Oosterbeek, H., and Walker, I. (2003) The Returns to Education: Microeconomics. *Journal of Economic Surveys* 17(2): 115-156
3. Coombs, P.H. (1970) What is Educational Planning? UNESCO: International Institute of Educational Planning.
4. Adesina, S (1981) Introduction to Educational Planning. Ile-Ife: University of Ife Press. Pp 211-218.

REFERENCES

1. Acemoglu, Daron and Joshua Angrist (2000). How Large are Human Capital Externalities? Evidence from Compulsory Laws. *Journal of Economic Literature*.
2. Acemoglu, D. and F. Zilibotti (1999). Productivity Differences. *NBER Working Paper No. 6879*.
3. Anand, Sudhir and Martin Ravallion (1993). Human Development in Poor Countries: On the Role of Private Incomes and Public Services. *The Journal of Economic Perspectives*, vol. 4, no. 1, Winter: 133 - 150.
4. Barro, Robert J. (2001). Human Capital and Growth. *American Economic Review*, May, 91, no. 2: 12-17.
5. Barro, Robert J. (1999). Human Capital and Growth in Cross Country Regressions. *Swedish Economic Policy Review*, 6, no. 2: 237-277.
6. Engelbrecht, Hans-Jurgen (2003). Human Capital and Economic Growth; Cross-Section Evidence for OECD Countries. *Economic Record*, 79, Special Issue, June: 40-51.
7. Schwartzman, David (1969). The Contribution of Education to the Quality of Labor: Reply. *The American Economic Review*, vol. 56, no. 5, December: 944 – 946.
8. Topel, R. (1999). Labor markets and economic growth. In O. Ashenfelter and D. Card (eds.), *Handbook of Labor Economics*, Amsterdam: North Holland.

9. Van Den Berg, Hendrik (2001). *Economic Growth and Development*. Lincoln: University of Nebraska: 106 - 108.
10. Weisbrod, Burton (1962). Education and Investment in Human Capital. *The Journal of Political Economy*, October: 106 - 123.
11. Wheeler, D. (1980). Human Resource Development and Economic Growth in LDC's: A Simulation Model. *World Bank Staffing Paper*, no. 407, Washington, D.C.
12. Woessmann, Ludger (2002). *Schooling and the Quality of Human Capital*. Berlin: Springer.