

Seminar

Economics of Human Capital

Summer Term 2025

Prof. Nagler/Prof. Rincke

Course Description

During the seminar, participants will discuss a broad range of current topics in the economics of human capital. This will include topics on the role of beliefs and information in the labor market. The list of topics below provides more details, including references and brief comments on the research questions covered in the respective literature.

The seminar has two consecutive parts. **In the first part, students write a thesis (15 pages)** under the guidance of their advisor. In an introductory session, students learn about the principles of scientific work and the scope of analysis that is expected. The thesis elaborates on the literature (see the list of topics for the main article(s) to be covered). Students are expected to search for additional literature and then work independently on their topic. Advisors provide close guidance during this process. **The second part consists of a blocked seminar (June 5th and 6th) of students' presentations.**

The blocked seminar will take place at Burg Hoheneck, where we will stay overnight. The department will cover all costs. Before preparing their presentations, supervisors will provide students with detailed feedback on their thesis.

Organizational details and grading

- The seminar is jointly organized by Prof. Nagler and Prof. Rincke.
- Students who want to participate should submit a participation form indicating their preferred topics (see webpage of Prof. Rincke's chair) to bianca.haustein@fau.de until **January 31st, 2025**.
- Topics will be assigned to students by **February 4th, 2025**. Please note that the maximum number of participants is 9 students. After being assigned to a specific topic, students can repeal their participation within a week's time. After that deadline has passed, participation in the seminar is mandatory. Students not handing in a thesis in time will fail the seminar.
- The deadline for submitting the thesis is **May 19th, 2025**.
- The introductory session will take place on **March 10th, 10am, via Zoom**.
- Additional information on how to write a seminar paper, how to search for literature, etc. will be provided in an introductory session.
- Grading: The overall grade will reflect the quality of the thesis (50%), the presentation in the seminar (30%), and the student's contributions to the discussion following each of the presentations (20%). To pass the seminar, students must obtain at least a grade of 4.0 in each of the parts.

List of Topics

Topic 1: Firm pay and worker search

Caldwell, S. and Haegele, I. and Heining, J. (2024). Firm pay and worker search, Mimeo.

Topic 2: Worker beliefs about outside options

Jäger, S., Roth, C., Roussille, N., & Schoefer, B. (2024). Worker beliefs about outside options. Quarterly Journal of Economics 139 (3), 1505–1556.

Topic 3: Firm beliefs in the labor market

Friedrich, Benjamin U., and Michał Zator (2024). Price discovery in labor markets: Why do firms say they cannot find workers? Mimeo.

Topic 4: Job seekers' wage expectations

Caliendo, M., Mahlstedt, R., Schmeißer, A. and Wagner, S. (2024). The accuracy of job seekers' wage expectations. IZA Discussion Papers No. 17198.

Topic 5: Beliefs about maternal labor supply

Boneva, T., Golin, M., Kaufmann, K., & Rauh, C. (2024). Beliefs about maternal labor supply. ECONtribute Discussion Paper No. 300.

Topic 6: Perceptions of returns to higher education

Ehrmantraut, L., Pinger, P., and Stans, R. (2020). The expected (signaling) value of higher education. CESifo Working Paper No. 8589.

Topic 7: Preferences for workplace attributes

Wiswall, Matthew, and Basit Zafar (2021). Preference for the workplace, investment in human capital, and gender. Quarterly Journal of Economics 133 (1), 457–507.

Topic 8: Beliefs about norms

Bursztyn, L., González, A.L., and Yanagizawa-Drott, D. (2020). Misperceived social norms: Women working outside the home in Saudi Arabia. American Economic Review 110 (10), 2997–3029.

Topic 9: Determinants of beliefs

Azmat, G., & Kaufmann, K. M. (2024). Formation of College Plans: Expected Returns, Preferences, and Adjustment Process. Journal of the European Economic Association 22(2), 669-711.