Cheatography

| 3 Views:Education | |
|-----------------------|---------------------------------|
| Human capital | education increase productivity |
| signaling | show they are smart |
| selection | no impact |
| | |
| Human Capital Theory | |
| Fundamental tradeoff: | |

1. More schooling generates human capital and therefore higherearnings later

2:But there is an opportunity cost: Foregone earnings while inschool



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