

COURSE OUTLINE

(1) GENERAL

SCHOOL	ECONOMIC AND POLITICAL SCIENCES		
ACADEMIC UNIT	ECONOMICS		
LEVEL OF STUDIES	Undergraduates		
COURSE CODE	ECO	SEMESTER	Spring
COURSE TITLE	ECONOMICS OF EDUCATION		
INDEPENDENT TEACHING ACTIVITIES <i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>		WEEKLY TEACHING HOURS	CREDITS
		3	7
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>			
COURSE TYPE <i>general background, special background, specialised general knowledge, skills development</i>	General background		
PREREQUISITE COURSES:	-		
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	English		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	YES		
COURSE WEBSITE (URL)	eclass.uoa.gr/ECON1018		

(2) LEARNING OUTCOMES

<p>Learning outcomes</p> <p><i>The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.</i></p> <p><i>Consult Appendix A</i></p> <ul style="list-style-type: none"> • <i>Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area</i> • <i>Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B</i> • <i>Guidelines for writing Learning Outcomes</i>
<p>This course seeks to foster insight into the concept of Education as an Investment and identify practical and effective strategies for investing in Education.</p> <p>Therefore, the more specific objectives of the course are:</p> <ul style="list-style-type: none"> ✓ The research of methods for estimating the rates of return on education. ✓ The investigative survey of methods of assessing the contribution of education to economic growth. ✓ The thoughtful comparative analysis of methods of financing education. ✓ The critical / reviewing assessment of implemented education financing policies. ✓ The competence to propose effective solutions to challenges in education financing.

General Competences

Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?

Search for, analysis and synthesis of data and information, with the use of the necessary technology	Project planning and management
Adapting to new situations	Respect for difference and multiculturalism
Decision-making	Respect for the natural environment
Working independently	Showing social, professional and ethical responsibility and sensitivity to gender issues
Team work	Criticism and self-criticism
Working in an international environment	Production of free, creative and inductive thinking
Working in an interdisciplinary environment
Production of new research ideas	Others...

Search for analysis and synthesis of data and information with the use of the necessary technology,
Criticism and self-criticism,
Working independently and teamwork,
Working in an interdisciplinary environment,
Working in an international environment,
Respect for difference and multiculturalism,
Production of new research ideas,
Project Planning.

(3) SYLLABUS

The thematic units of the course are:

- Educational System Indicators in OECD and EU countries
- Education and Economic Development
- The Demand for Education (Education as investment in Human Capital)
- The Supply of Education (Class formation and peer effects, efficiency vs equity, etc.)
- Mincer Methodology: Estimating the rates of return on Education
- Overeducation (Educational inequality, gender gaps in education etc.)
- Access to Education and Economic Growth
- Education Financing Policies
- What we know from empirical analysis

(5) TEACHING and LEARNING METHODS - EVALUATION

<p style="text-align: center;">DELIVERY <i>Face-to-face, Distance learning, etc.</i></p>	Face- to – face	
<p style="text-align: center;">USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY <i>Use of ICT in teaching, laboratory education, communication with students</i></p>	The course uses e-class to upload various documents and general teaching material for its instruction. Communication with the students takes place during lectures, as well as via email and in person during office hours.	
<p style="text-align: center;">TEACHING METHODS <i>The manner and methods of teaching are described in detail. Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i></p> <p><i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i></p>	Activity	Semester workload
	Lectures (Socratic method etc)	12
	Interactive teaching	18
	Project Method	9
	Study and Analysis of Bibliography	78
	Presentations	45
	Essay writings	78
Course total	240	
<p style="text-align: center;">STUDENT PERFORMANCE EVALUATION <i>Description of the evaluation procedure</i></p> <p><i>Language of evaluation, methods of evaluation, summative or conclusive, multiple-choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i></p> <p><i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i></p>	<p>The language of assessment is English.</p> <p>Assessment is a synthetic process consisting of the following evaluation procedures:</p> <ul style="list-style-type: none"> ✓ Active participation in the course by responding to questions (brainstorming type) posed during the presentations of the new thematic units. ✓ Written group assignments, submitted upon completion of each three- hour session. ✓ Presentations, both individual and group. ✓ Final (individual) essay/report. 	

(6) ATTACHED BIBLIOGRAPHY

<p>- Suggested bibliography: The main textbooks are: A. Cabrales and I. Sanz (2025): <i>Economics of Education: An Introductory Textbook</i>, Ed. Springer, ISBN: 978-3-031-90910-8.</p> <p>OECD (2025): <i>Education at a Glance 2025</i>.</p> <p>The supplementary textbooks for further study are: G. S. Becker (1993): <i>Human Capital: A theoretical and Empirical Analysis with special reference to Education</i>, Ed. The University of Chicago Press, ISBN: 978-0-226-04119-7.</p>

V. Brimley and Jr. Deborah (2011): *Financing Education and Climate of Change*. Ed. Pearson, ISBN: 978-0-13-707275-0.

D. Checchi (2005): *The Economics of Education: Human Capital, Family Background and Inequality*, Ed. Routledge, ISBN: 978-0-367-27657-3.

B. P. McCall (2022): *The Routledge Handbook of the Economics of Education*, Ed. Taylor & Francis, ISBN: 978-0-367-27657-3.

E. Hanushek et al. (2024): *Handbook of the Economics of Education*, Ed. Elsevier, ISBN: 978-0-444-52787-4.

- Related academic journals:

Applied Economics (Taylor & Francis)

Assessment in Education: Principles, Policy & Practice (Taylor & Francis)

Education Economics (Routledge, Taylor & Francis)

Educational Evaluation and Policy Analysis (Sage)

Educational Policy (Sage)

Economics of Education Review (Elsevier)

Higher Education Policy (Springer Nature)

International Review of Economics Education (Elsevier)

Perspectives: Policy and Practice in Higher Education (Taylor & Francis)

Theoretical Economic Letters (Scientific Research Publishing), etc.