

ECP3510: Economics of Education

Spring 2026

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Course Location: MAT0107
Course Time: TR 11:45am-1:40pm

Course Description & Objectives

This course explores the economics of education policy, blending theoretical and empirical analysis. We examine key questions: what education to produce, how to produce it, and for whom. Using econometric tools, we test theories and assess policy effectiveness. Topics include public goods, imperfect competition, human capital vs. signaling, Tiebout sorting, the returns to education, school finance, charter schools, teacher labor markets, and higher education. The course is ideal for students that are interested in education, applied economics, or public policy. Students that successfully complete this course will be able to (1) analyze education policies using economic principles, (2) apply empirical tools to evaluate the impact of education policies, and (3) interpret and critically assess research findings in the economics of education.

Prerequisites: Principles of Microeconomics (ECO 2023 or equivalent)

Textbooks/Readings

We will use “Economics of Education” by Lovenheim and Turner. I will deviate in some areas to provide detail or examples beyond the text. Where relevant, I will also update the information from the text with research that has come out since its publication.

- (Required) “Economics of Education” by Michael Lovenheim and Sarah Turner. ISBN: 0716777045

This course emphasizes empirical analysis of education policy and will introduce you to causal inference, econometrics, and methods for estimating causal effects. The textbooks below are great resources if you are interested in learning more about these techniques, and I will occasionally refer to them for more information.

- (Required) “Mastering ‘Metrics: The Path from Cause to Effect” by Joshua Angrist and Jorn-Steffen Pischke. ISBN: 9780691152844
- (Recommended) “[Causal Inference: The Mixtape](#)” by Scott Cunningham. ISBN: 0300251688

You will also be required to read several published peer-reviewed articles in Economics of Education. A list of the papers is included at the end of this syllabus.

Lecture Recordings

While in-person attendance is required, all class lectures will be recorded and posted to Canvas within 48 hours. The purpose of these recordings is to allow students to refer back to the lecture material if they feel they missed something and for those with an excused absence to not be disadvantaged by missing a lecture. These recordings are NOT a substitute for regular in-person attendance which is required.

Evaluation and Grading

Grading Components

Component	Percentage
Class Participation/Attendance (iClicker)	10%
Homework Assignments (Lowest 1 Dropped)	10%
Exam 1	30%
Exam 2	30%
In-Class Presentation	20%
Total	100%

Class Participation and Attendance

All students are required to register for iClicker Cloud. Throughout each class, I will frequently ask questions which will require students to respond via iClicker. Completion of these questions will be recorded to ensure attendance. Grading for this component will be calculated as follows: if a student missed more than 10% of classes without an excused absence, their participation grade will be 0. Otherwise, they will receive full credit. Details on how to register and use iClicker Cloud can be found [here](#).

Students are not permitted to register attendance by using an iClicker when they are not physically present in class. Such behavior would constitute a violation of the UF Student Honor Code and be reported to the UF Dean of Students Office. This course will be using iClicker's geolocation feature. This means that you must be physically present in class to be counted as present and to answer the iClicker questions. You must grant the iClicker app permission to share your location the first time you use the feature, and you can then choose to turn this permission off until your next class session. For additional information regarding iClicker Cloud Attendance, please visit [Student Privacy with iClicker Cloud Attendance Geolocation](#).

Homework Assignments

Homework will be assigned covering the lecture material each week and will be due on Fridays at 11:59pm. Late assignments will be accepted for an additional 48 hours without penalty. Because solutions will be automatically posted 48 hours after the deadline, assignments submitted more than 48 hours late will not be accepted for credit unless the student can provide documentation of an excused absence. You are encouraged to work with your classmates while completing these assignments. Working together can facilitate deeper learning of the course material and more efficient completion of the assignment itself. You must, however, turn in your own work. Submitting a classmate's work as your own is a violation of the UF Student Honor Code. When calculating course grades, your lowest homework score will be excluded.

Homework Dates

Homework	Tentative Topic	Open Date	Due Date
1	Market for Education	January 13	January 16 at 11:59pm
2	What is Causality?	January 20	January 23 at 11:59pm
3	Methods of Causal Inference	January 27	January 30 at 11:59pm
4	Human Capital & Signaling Models	February 03	February 06 at 11:59pm
5	Returns to Education	February 10	February 13 at 11:59pm
6	Education Production Functions	February 17	February 20 at 11:59pm
7	Theoretical School Finance	March 03	March 06 at 11:59pm
8	Empirical School Finance	March 10	March 13 at 11:59pm
9	School Choice	March 24	March 27 at 11:59pm
10	Accountability Policies	March 31	April 03 at 11:59pm
11	Teachers	April 07	April 10 at 11:59pm

Exams

There will be two non-cumulative exams. Both exams are closed-book, closed-note, and no additional resources or devices (tablets, laptops, and smartphones) are permitted. The exams will be of a similar structure and style as the homework assignments (short answers and some analytical problems), and a practice exam will be provided. You will be permitted to use a four function or scientific calculator. Each test will be curved to ensure a class average of at least 76%. If the class average is below 76% (which is not expected), I will add the required number of points to each test to bring up the average grade. I will not subtract points if the class average exceeds 76%.

Exam Dates

Exam	Coverage	Date
1	LT Chapters 1-7	February 26 in Class
2	LT Chapters 8, 10-12	April 21 in Class

In-Class Presentation (Oral Examination)

Students will be required to complete one approximately 15 minute in-class presentation describing the question, strategy, results, and limitations of a published research article. Students must be ready to answer questions from the class and instructor. Articles will be assigned in the first week of class on a first-come, first-served basis. If you choose not to sign up for a paper, one will be randomly assigned to you. The presentation will be graded on quality, correctness, and presentation performance. The complete rubric and instructions are available on Canvas along with the list of available papers and presentation dates. Students wishing to present a paper not included in this list should contact the instructor before the second week of class.

Make-Up Exams

Students who fail to attend a regularly-scheduled exam due to an unexcused absence receive a 0 on the exam and will not be offered an opportunity to make-up the exam. In the case of an excused absence, you must

reach out to me with appropriate documentation as soon as circumstances permit. All makeup exams are scheduled for April 27 at 10am.

Excused Absences

Whenever possible, you should reach out at least five business days in advance to arrange a make-up assignment or exam. Of course, this will not always be possible. Unforeseen absences and emergencies occur and can be excused without such advance notice. I will only offer make-up opportunities for absences that are explicitly covered by the UF Attendance Policy. Absences related to religious holidays and worship do not require this documentation.

Grade Thresholds

The course grade is determined based on class attendance (10%), your performance on the problem sets (10%), two exams (60%), and the in-class presentation (20%). Students will be awarded the highest letter grade for which they meet the minimum score following the scale below.

Grading Thresholds

Letter Grade	Minimum Score
A	92%
A-	90%
B+	87%
B	82%
B-	80%
C+	77%
C	72%
C-	70%
D	62%
E	0%

The scale listed above is firm. Final course grades will not be rounded (for example, a 91.99 is an A-). A minimum grade of C is required for earning major or minor credit for this course. Students who fail to earn this minimum grade must retake this course or an approved substitute course to continue in the economics major or minor. A C- is not sufficient. The above grading policies are consistent with UF policies regarding grade determination. This information can be found [here](#).

Academic Policies and Resources

This course complies with all UF academic policies. For information on those policies and for resources for students, please see [this link](#).

Tentative Course Schedule

The course schedule below is tentative and subject to change when circumstances require. “LT” denotes assigned chapter readings in Lovenheim & Turner. “AP” denotes the assigned readings in Angrist & Pischke.

“RP” denotes the numbered research papers in the list at the end of the syllabus.

TUESDAY	THURSDAY	FRIDAY
Jan 13th HW1 Assigned Introduction (LT1)	15th Market for Education (LT2)	16th HW1 due at 11:59 PM
20th HW2 Assigned Empirical Tools I: What is Causality? (LT3.1)	22nd Empirical Tools I: What is Causality? (LT3.1)	23rd HW2 due at 11:59 PM
27th HW3 Assigned Empirical Tools II: Experimental Methods (LT3.2), AP1	29th Empirical Tools III: Nonexperimental Methods (LT3.3), AP3-5	30th HW3 due at 11:59 PM
Feb 3rd HW4 Assigned Human Capital Model (LT4)	5th Signaling Model (LT5)	6th HW4 due at 11:59 PM
10th HW5 Assigned Returns to Education (LT6), AP6, RP1	12th Returns to Education (LT6), RP2	13th HW5 due at 11:59 PM
17th HW6 Assigned Education Production Function (LT7)	19th Education Production Function (LT7), RP3	20th HW6 due at 11:59 PM
24th Exam 1 Review	26th Exam 1	27th
Mar 3rd HW7 Assigned School Finance I: Theoretical Foundations (LT8)	5th School Finance I: Theoretical Foundations (LT8)	6th HW7 due at 11:59 PM
10th HW8 Assigned School Finance II: Empirical Evidence (LT8), RP7	12th School Finance II: Empirical Evidence (LT8), RP8	13th HW8 due at 11:59 PM
17th NO CLASS (Spring Break)	19th NO CLASS (Spring Break)	20th NO CLASS (Spring Break)

TUESDAY		THURSDAY		FRIDAY	
24th HW9 Assigned School Choice (LT10)	18	26th School Choice (LT10), RP5	19	27th HW9 due at 11:59 PM	
31st HW10 Assigned Accountability (LT11)	20	Apr 2nd Accountability (LT11), RP4	21	3rd HW10 due at 11:59 PM	
7th HW11 Assigned Teachers (LT12), RP6	22	9th Teachers (LT12), RP6	23	10th HW11 due at 11:59 PM	
14th Student Presentations	24	16th Exam 2 Review	25	17th	
21st Exam 2		23rd	26	24th	

List of Research Papers

The list below includes required readings which will be covered in class and that students should be familiar with for exams.

1. Angrist, Joshua D., and Alan B. Krueger. (1991) “Does Compulsory School Attendance Affect Schooling and Earnings?” *Quarterly Journal of Economics*
2. Card, David, and Alan B. Krueger. (1992a) “Does School Quality Matter? Returns to Education and the Characteristics of Public Schools in the United States.” *Journal of Political Economy*
3. Krueger, Alan B. (1999) “Experimental Estimates of Education Production Functions.” *Quarterly Journal of Economics*
4. Neal, Derek, and Diane Whitmore Schanzenbach. (2010) “Left Behind by Design: Proficiency Counts and Test-based Accountability.” *Review of Economics and Statistics*
5. Abdulkadiroğlu, Atila, Joshua D. Angrist, Susan M. Dynarski, Thomas J. Kane, and Parag A. Pathak. (2011) “Accountability and Flexibility in Public Schools: Evidence from Boston’s Charters and Pilots.” *Quarterly Journal of Economics*
6. Chetty, Raj, John N. Friedman, and Jonah E. Rockoff (2014a) “Measuring the Impacts of Teachers I: Evaluating Bias in Teacher Value-Added Estimates.” *American Economic Review*
7. Jackson, C. Kirabo, Rucker C. Johnson, and Claudia Persico. (2016) “The Effects of School Spending on Educational and Economic Outcomes: Evidence from School Finance Reforms.” *Quarterly Journal of Economics*
8. Biasi, Barbara, Julien LaFortune, and David Schonholzer (2025) “What Works and for Whom? Effectiveness and Efficiency of School Capital Investments Across the U.S.” *Quarterly Journal of Economics*