Course Descriptions None 2026-2027

Course Title	Development and Value of Human Capital: An Economic Perspective
Course Code	EBC4092
ECTS Credits	6,5
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
1	31-8-2026	16-10-2026		X			X

Level	no level
Coordinator	Annemarie Künn, Lara Fleck For more information:a.kuenn@maastrichtuniversity.nl; l.fleck@maastrichtuniversity.nl
Language of instruction	English

Goals

The course has the following course objectives:
1.) Understand how people learn (nurture, nature, education, training, informal learning).
2.) Understand and recognise economic models related to lifelong learning.
3.) Apply these economic models to current L&D challenges (automation of work, ageing of the workforce).
4.) Analyse empirical findings related to lifelong learning.
5.) Evaluate empirical strategies to analyse the determinants and effects of lifelong learning.
6.) Use economic models and empirical literature to solve questions related to the determinants and effects of lifelong learning.

Apart from these content-wise course objectives, in the course you also learn how to:
7.) Read, understand and critically discuss empirical papers in the field of education and labour economics.
8.) Formulate research questions, build conceptual models, find relevant literature and present findings.
9.) Work effectively on group assignments

Description

This course is part of the School of Business and Economics (SBE) Master Programme Learning and Development in Organisations. The course is mandatory for all students who participate in this Master Programme. The course deals with both theoretical models and empirical applications related to labour and human capital investments (education and lifelong learning).

In their production process, firms use capital (buildings, machines, technology, software, etcetera and labour (manpower) to manufacture goods or provide services to customers or other firms. This course focuses labour, more specifically on human capital as a productive factor. The number of people who are engaged in paid employment, and the number of hours that they work determine the quantity of labour. People's abilities, educational level and their subsequent investments in human capital formation (e.g., off- and on-the-job training) determine the quality of labour. In the course, we seek to understand why both workers and firms invest in human capital.

To this end, we will:
* Increase your understanding of economic models related to formal education and lifelong learning.
* Apply these economic models to empirical questions of societal relevance such as the role of training in increasing productivity and the importance of learning in the wake of technological change.
* Analyse and evaluate empirical findings and strategies so that you will be able to solve questions related to the determinants and effects of lifelong learning.

We will make use of both theoretical and empirical papers in the field of labour economics.

Understanding, applying and evaluating economic models related to lifelong learning is necessary to understand the schooling decisions both students, workers and firms make. Such decisions are related to someone's educational level and field, but also to training participation and informal learning of workers during their working life. HR managers, HR consultants and policy researchers are in need of such knowledge and skills in order to make the right schooling decisions, and react properly to societal, technological and organizational changes. This will enable them to keep the workforce's human capital up-to-date which is important for productivity and competition.

In summary, the overall objective of the course is to prepare you for LDO challenges that might come across during your future career. We provide you with economic theories about how, why and what people learn, and teach you how to critically read empirical papers addressing those questions. In this way, you will later on be able to use scientific literature from the economic field to address all types of LDO challenges.

Literature	Various research papers from international journals
Prerequisites	
Transitional Regulations	
Teaching methods	Lecture / Papers / Groupwork
Assessment methods	Written Exam / Assignment / Presentation
Evaluation in previous academic year	For the complete evaluation of this course please click http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM

This course belongs to the following programme / specialisation

Master Learning and Development in Organisations	Compulsory Courses