



# Economics of Higher Education: Background, Concepts, and Applications

*Robert K. Toutkoushian, Michael Paulsen*

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**Economics of Higher Education: Background, Concepts, and Applications** Robert K. Toutkoushian, Michael Paulsen

This book examines the many ways in which economic concepts, theories and models can be used to examine issues in higher education. The topics explored in the book include how students make college-going decisions, the payoffs to students and society from going to college, markets for higher education services, demand and supply in markets for higher education, why and how state and federal governments intervene in higher education markets, college and university revenues and expenditures, how institutions use net-pricing strategies and non-price product-differentiation strategies to pursue their goals and to compete in higher education markets, as well as issues related to faculty labor markets. The book is written for both economists and non-economists who study higher education issues and provides readers with background information and thorough explanations and illustrations of key economic concepts. In addition to reviewing the contributions economists have made to the study of higher education, it also examines recent research in each of the major topical areas. The book is policy-focused and each chapter analyses how contemporary higher education policies affect the behaviour of students, faculty and/or institutions of higher education.

"Toutkoushian and Paulsen attempted a daunting task: to write a book on the economics of higher education for non-economists that is also useful to economists. A book that could be used for reference and as a textbook for higher education classes in economics, finance, and policy. They accomplish this tough balancing act with stunning success in a large volume that will serve as the go-to place for anyone interested in the history and current thinking on the economics of higher education."

William E. Becker, Jr., Professor Emeritus of Economics, Indiana University

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