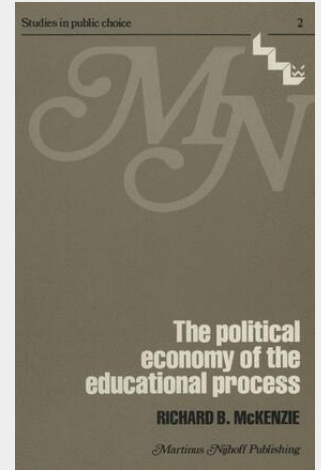


## The political economy of the educational process

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The purpose of The Political Economy of the Educational Process is to demonstrate in an elemental way what economics can contribute to our understanding of how education occurs. Although in ways similar, the book is significantly different from other studies in the economics of education. Other works are primarily concerned with the effects which education (or, to use the economist's jargon, human capital) has on production, market efficiency, and the distribution of income. The central concern of this book is how and why the student goes about acquiring whatever human capital he wishes and how the institutional setting of the university influences the amount of human capital that the student acquires. This book deals with the learning process and, therefore, draws upon an earlier book written by Robert Staaf and myself. However, the "economic theory of learning," which Staaf and I developed earlier in very precise mathematical terms, is extended here through a fuller treatment of the political environment in which education occurs. A major concern of this work is to make the economic analysis easily understood by professional educators and social scientists generally. To accomplish this objective, Chapter 2 develops for the non-economists the tools of analysis which are used throughout the book. Hopefully, by shying away from esoteric theory and by trying to make the discussion provocative and informative, the book will be of interest to a wider audience. See Richard B. McKenzie and Robert J.

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Lieferfrist: bis zu 10 Tage

**Artikelnummer:** 9789400992443

**Medium:** Buch

**ISBN:** 978-94-009-9244-3

**Verlag:** Springer Netherlands

**Erscheinungstermin:** 13.10.2011

**Sprache(n):** Englisch

**Auflage:** Softcover Nachdruck of the original 1. Auflage 1979

**Serie:** Studies in Public Choice

**Produktform:** Kartoniert

**Gewicht:** 312 g

**Seiten:** 216

**Format (B x H):** 152 x 223 mm

