

The Market for University Trained Manpower: Lessons from Cliometrics

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Abstract:

My focus is to discuss episodes drawn from historical economics that have lessons for current topics in education and labour market policy and research. I present a modelling of the education-labour market relation applied to German higher education before World War II in line with my preceding publications in cliometrics of education and growth. Like Freeman's seminal work on recursive cobweb models (1971) and a publication by Ehrenberg & Smith (1994) who, in Chapter 9 of their book entitled Modern Labor Economics, present an original treatment of cobweb models in labour economics, my contribution is aimed at establishing possible causal relations between academic graduates (talents) and the movements of the labour market, or rather the labour markets in the plural.

