

Seminar

Economics of Human Capital

Summer Term 2026

Prof. Nagler/Prof. Rincke

Course Description

During the seminar, participants will discuss a broad range of current topics in the economics of human capital. This will include topics on the role of beliefs and information in the labor market. The list of topics below provides more details, including references and brief comments on the research questions covered in the respective literature.

The seminar has two consecutive parts. **In the first part, students write a thesis (15 pages)** under the guidance of their advisor. In an introductory session, students learn about the principles of scientific work and the scope of analysis that is expected. The thesis elaborates on the literature (see the list of topics for the main article(s) to be covered). Students are expected to search for additional literature and then work independently on their topic. Advisors provide close guidance during this process. **The second part consists of a blocked seminar (June 11th and 12th) of students' presentations.**

The blocked seminar will take place at Burg Hoheneck, where we will stay overnight. The department will cover all costs. Before preparing their presentations, supervisors will provide students with detailed feedback on their thesis.

Organizational details and grading

- The seminar is jointly organized by Prof. Nagler and Prof. Rincke.
- Students who want to participate should submit a participation form indicating their preferred topics (see webpage of Prof. Rincke's chair) to bianca.haustein@fau.de until **February 13th, 2026**.
- Topics will be assigned to students by **February 16th, 2026**. Please note that the maximum number of participants is 9 students. After being assigned to a specific topic, students can repeal their participation within a week's time. After that deadline has passed, participation in the seminar is mandatory. Students not handing in a thesis in time will fail the seminar.
- The deadline for submitting the thesis is **May 24th, 2026**.
- The introductory session will take place on **March 2nd, 2026, 10.30am, via Zoom**.
- Additional information on how to write a seminar paper, how to search for literature, etc. will be provided in an introductory session.
- Grading: The overall grade will reflect the quality of the thesis (50%), the presentation in the seminar (30%), and the student's contributions to the discussion following each of the presentations (20%). To pass the seminar, students must obtain at least a grade of 4.0 in each of the parts.

List of Topics

Topic 1: Firm pay and worker search

Caldwell, S., Haegele, I. and Heining, J. (2025). Why Workers Stay: Pay, Beliefs, and Attachment. Mimeo.

Topic 2: Worker beliefs about outside options

Jäger, S., Roth, C., Roussille, N., & Schoefer, B. (2024). Worker beliefs about outside options. *Quarterly Journal of Economics* 139 (3), 1505–1556.

Topic 3: Firm beliefs in the labor market

Friedrich, Benjamin U., Zator, M., and Zhao, A. (2026). Price discovery in labor markets: Why do firms say they cannot find workers? Mimeo.

Topic 4: Job seekers' wage expectations

Caliendo, M., Mahlstedt, R., Schmeißer, A. and Wagner, S. (2024). The accuracy of job seekers' wage expectations. *IZA Discussion Papers* No. 17198.

Topic 5: Worker beliefs about re-employment wages

Altmann, S., Mahlstedt, R., Rattenborg, M. J., Sebald, A., Settele, S., and Wohlfart, J. (2026). *Wage Expectations and Job Search*. Mimeo.

Topic 6: Gender differences in wage expectations

Roussille, N. (2024). The Role of the Ask Gap in Gender Pay Inequality. *Quarterly Journal of Economics* 139 (3), 1557–1610.

Topic 7: Worker beliefs about job advertisements

Fuchs, L., Heinz, M., Pinger, P., and Thon, M. (2025). How to Attract Talent? Field-Experimental Evidence on Emphasizing Flexibility and Career Opportunities in Job Advertisements. *CRC TR 224 Discussion Paper* No. 683.

Topic 8: Beliefs about firm quality

Bryan, K. A., Hoffman, M., and Sariri, A. (2025). Information Frictions and Employee Sorting Between Startups. Mimeo.

Topic 9: Beliefs about layoff risk

Lehner, L., Talesara, I., and Wickard, A. (2025). *Worker Beliefs about Layoff Risk*. Mimeo.