

HOW MUST A MODERN EDUCATIONAL SYSTEM BE DESIGNED SO THAT SOCIETY PROSPERS?

Every society has a huge reservoir of knowledge and abilities – an enormous source of potential that should be utilized. This “human capital” is at the heart of every economic system. How can it be optimally supported? The new professorship in the Economics of Human Capital Development at the University of Zurich examines how an educational system must be designed in order to prepare qualified individuals for the labor market and thus contribute to a successful career for the individual and to stable economic and social development.

At which age and in which manner should certain abilities and skills be supported? How can learning situations be optimally designed to combat social inequalities at an early age? How can lifelong learning be encouraged, and what role does the employer play?

We need to redefine education, as newer studies show that school education in the narrowest sense of the word clearly does not cover all the areas that are important for an efficient and comprehensive utilization of human capital. Each person undergoes various learning and maturation processes in life. These need to be supported from the very beginning – in the home, in governmental education systems, and also from the position of employers.

Education is not just education

Didactical support for the acquisition of abilities and skills must be provided in a targeted manner. The question then arises as to what should be encouraged at which phase of life and how we can attain optimal learning success. The treatment of individual differences – motivation, talents/disabilities, and the social environment – are central issues. Should we opt for an integrated educational system, where all individuals are encouraged in the same manner, or should we

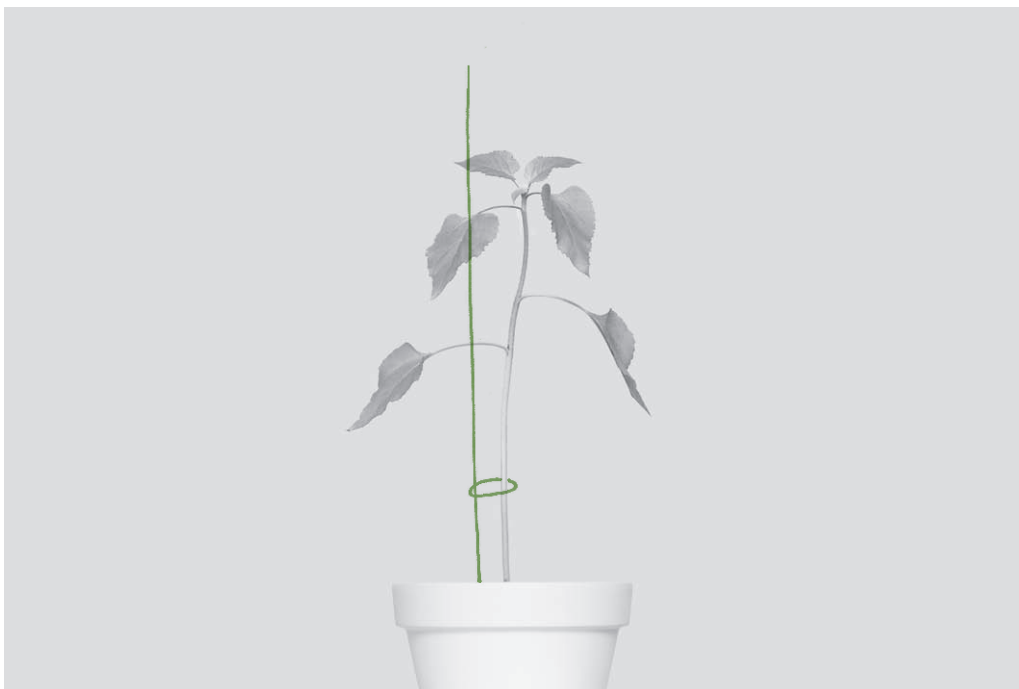


Prof. Josef Zweimüller

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place particular emphasis on supporting talented people? What happens to those who initially have poor performance: what is the best way to develop their potential?

Leading research at the University of Zurich

The Department of Economics at the University of Zurich enjoys a strong international reputation in many areas. It is the home of three research centers funded by the European Research Council by means of an Advanced Investigator Grant – the most prestigious research award of the European Union. The Center for Engineering Social and Economic Institutions combines new approaches from the mechanism design theory with experimental methods, with the objective of optimizing social, political, and economic institutions. Researchers at the Center for Institutions, Policy, and Culture in the Development Process examine questions of macroeconomics and growth as well as globalization and technological change, with special attention to the economic development of China. The Center for Foundations of Economic Preferences will examine the question of how school, family and institutions influence people's personalities. How does society affect the cognitive and motivational skills important for succeeding in life? And how can we have a positive influence on these skills?

Innovative research laboratories

In addition to the world-renowned Laboratory for Experimental and Behavioral Economics, the Department recently established the Laboratory for Social and Neural Systems Research. This laboratory combines the most modern technologies in imaging methods with non-invasive brain stimulation, neuropharmacology, and computer simulations. This permits the study of biological mechanisms that form the basis for economic decisions.

The objective:

A broad and comprehensive understanding of education as the foundation of a prosperous society.

The new professorship in the Economics of Human Capital Development will focus on the following objectives:

- Achieving a better understanding of the role of education in individual welfare and in that of society
- Investigating how education can compensate for social inequality – and guarantee social cohesion in a modern society
- Developing a comprehensive understanding of education as a lifelong learning process that begins in early childhood and lasts for a lifetime.

The benefit:

The development of a human capital policy in order to benefit optimally from the economic potential of a society.

The research in the new professorship will procure knowledge that will provide for concrete solutions for the educational system and the implementation of lifelong learning. The research can support decision-makers in placing various educational and maturation processes from early childhood to occupational further training in a sensible framework. The knowledge will assist firms in developing efficient further training for their employees.

Department of Economics, University of Zurich

The Department of Economics of the University of Zurich belongs to the leading research centers in Europe. The broad area of research includes various fields in economics, including econometrics, macroeconomics, microeconomics, and neuroeconomics. Research is done with an interdisciplinary approach, combining modern economic theory with the newest elements from psychology, sociology, biology, and neuroscience. Above and beyond this, the success of the Department of Economics is based on the dedicated research done by a large number of promising young scientists.

www.econ.uzh.ch

Excellence Foundation Zurich

The Excellence Foundation Zurich is an independent foundation established in accordance with Swiss law. Its objective is to allow economists and social scientists at the University of Zurich to conduct world-class research in order to find solutions to the most important current questions of our time. The Foundation has the objective of establishing the best science for finding answers to important questions and problems.

The Excellence Foundation Zurich supports the Department of Economics in seeking new paths for cooperation with business and society. Serving as an interface between research and the economy, the Excellence Foundation Zurich brings the Department of Economics into contact with enterprises, foundations, and private persons. As an innovative foundation, it offers the supporters various possibilities and tailor-made partnerships.

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