

The Evidence on Credit Constraints in Post-Secondary Schooling

[Get access >](#)

Pedro Carneiro, James J. Heckman

The Economic Journal, Volume 112, Issue 482, October 2002, Pages 705–734,
<https://doi.org/10.1111/1468-0297.00075>

Published: 21 October 2002 **Article history** ▼

Abstract

This paper examines the family income–college enrolment relationship and the evidence on credit constraints in post-secondary schooling. We distinguish short run liquidity constraints from the long term factors that promote cognitive and noncognitive ability. Long run factors crystallised in ability are the major determinants of the family income - schooling relationship, although there is some evidence that up to 8% of the total US population is credit constrained in a short run sense. Evidence that IV estimates of the returns to schooling exceed OLS estimates is sometimes claimed to support the existence of substantial credit constraints. This argument is critically examined.

© Royal Economic Society 2002

Issue Section: [Articles](#)

You do not currently have access to this article.

Sign in

 [Get help with access](#)

Royal Economic Society members

[Sign in through society site >](#)



**ROYAL
ECONOMIC
SOCIETY**

Personal account

Institutional access

- Sign in with email/username & password
- Get email alerts
- Save searches
- Purchase content
- Activate your purchase/trial code
- Add your ORCID iD

Sign in >

Register

 Sign in through your institution

 Sign in through your institution >

[Sign in with a library card](#)

[Sign in with username/password](#)

[Recommend to your librarian](#)

Institutional account management

[Sign in as administrator](#)

Purchase

[Subscription prices and ordering for this journal](#)

[Purchasing options for books and journals across Oxford Academic](#)

Short-term Access

To purchase short-term access, please sign in to your personal account above.

Don't already have a personal account? [Register](#)

The Evidence on Credit Constraints in Post-Secondary Schooling - 24 Hours access

EUR €53.00

GBP £44.00

USD \$58.00

Rental



This article is also available for rental through DeepDyve.