



Educational Debt Burden and Career Choice: Evidence from a Financial Aid Experiment at NYU Law School

Erica Field

AMERICAN ECONOMIC JOURNAL: APPLIED ECONOMICS
VOL. 1, NO. 1, JANUARY 2009
(pp. 1-21)

Download Full Text PDF

Article Information

Comments (0)

Abstract

This paper examines the influence of psychological responses to debt on career choices from an experiment in which alternative financial aid packages were assigned by lottery to a set of law school admits. The packages had equivalent monetary value, but one required the student to take on a loan that would be paid for by the school if he worked in public interest law, while the other covered tuition as long as the student worked in public interest law. If he did not, the student would be required to reimburse the school. Tuition assistance recipients have a 36 to 45 percent higher public interest placement rate and, when lottery results were announced before enrollment, were twice as likely to enroll. (JEL I21, I22, J44, D14)

Citation

Field, Erica. 2009. "Educational Debt Burden and Career Choice: Evidence from a

Financial Aid Experiment at NYU Law School." *American Economic Journal: Applied*

Economics 1(1): 1-21.

DOI: 10.1257/app.1.1.1

This website uses cookies.

By clicking the "Accept" button or continuing to browse our site, you agree to first-party and session-only cookies being stored on your device to enhance site navigation and analyze site performance and traffic. For more information on our use of cookies, please see our [Privacy Policy](#).

Accept

Choose Format:



JEL Classification

D14 Personal Finance

I21 Analysis of Education

I22 Educational Finance

J44 Professional Labor Markets; Occupational Licensing

Find us on Facebook and X (formerly Twitter).



@AEAJournals



@AEAJournals



@AEAInformation



@ASSAMeeting



@JOE_listings

Copyright 2024 American Economic Association. All rights reserved.

[Terms of Use & Privacy Policy](#)

This website uses cookies.

By clicking the "Accept" button or continuing to browse our site, you agree to first-party and session-only cookies being stored on your device to enhance site navigation and analyze site performance and traffic. For more information on our use of cookies, please see our [Privacy Policy](#).

Accept