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Abstract

This study explored the responses of students in different academic majors to tuition increase, with a particular focus on the relationship between tuition increase, and future earnings and college expenditures. We analyzed effects of tuition increase on enrollment in six academic majors?Engineering, Physics, Biology, Mathematics, Business, and Education?where disciplinary enrollment data were available. The main findings are that students are elastic to tuition level in Physics, Biology, and Business, but not in Engineering, where the rate of return is the highest among the six majors and the college expenditure are the highest. The findings suggest that student enrollment in various academic majors is affected differentially by tuition. Further, the findings support a cost-related tuition policy, one designed to charge students higher tuition for higher-cost majors and lower tuition for lower-cost majors. (HRK / Abstract übernommen) Shin, Jung Cheol, E-Mail: jcs6205@snu.ac.kr