

12.7.2025

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**Title**

University drop-out : an Italian experience / Filippo Belloc ; Antonello Maruotti ; Lea Petrella

**Publication year**

2010

**Source/Footnote**

In: Higher education. - 60 (2010) 2, S. 127 - 138

**Inventory number**

28633

**Keywords**

Ausland : Italien : einzelne Hochschulen ; Ausland : Italien : Studium, Studenten, Lehre

**Abstract**

University students' drop-out is a crucial issue for the universities' efficiency evaluation and funding. In this paper, we analyze the drop-out rate of the Economics and Business faculty of Sapienza University of Rome. We use administrative data on 9,725 undergraduates students enrolled in three-years bachelor programs from 2001 to 2007 and perform a Generalized Linear Mixed Model. Our aim is to improve the general understanding of the students' withdrawing focusing on personal characteristics of students rather than on institutional aspects of the university. The empirical analysis unveils the statistically significant effect of students' characteristics, like citizenship and income, while the main findings relate a high drop-out probability to a high secondary school final mark and a low individual students' performance. (HRK / Abstract übernommen) Belloc, Filippo, E-Mail: [filippo.belloc@unisi.it](mailto:filippo.belloc@unisi.it)