

Broadway Economics

“Teaching Economics Through Musical Theatre”

Discussion Questions for “Beauty School Dropout”

- 1.) What is human capital? What skills/abilities does one gain through beauty school?

- 2.) On bls.gov, compare the median annual earnings between a high school graduate and an individual who did not complete high school. Using this comparison: is the singer’s advice to “go back to high school” justified?

- 3.) To become a hairdresser, barber, and/or cosmetologist, one must obtain a license to work. How would the requirement to obtain a license change the supply of workers? The demand for their services? The equilibrium price and quantity?