

Different higher education patterns of topmanagers in the U.S., France, and Germany

A signaling approach

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ABSTRACT

The paper presents an economic explanation of country-specific higher education patterns among topmanagers based on a signaling approach. Starting from Arrow's hypothesis that higher education functions as a filter for human capital, we discuss three alternative filter-designs, which can be attributed to the higher education systems of the U.S., France and Germany. An empirical investigation of the educational paths of topmanagers in these countries reveals that these high potentials indeed behaved according to the signaling requirements following from the country-specific filter-design.

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