

**ABSTRACT:**

## **HUMAN CAPITAL INVESTMENTS AND LOCUS OF CONTROL: AN EXPERIMENTAL INVESTIGATION**

**COSIMA OBST**

UNIVERSITY OF POTSDAM

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Campus Griebnitzsee, house 1, room 2.31

August-Bebel-Str. 89, 14482 Potsdam

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Globalization and technological change are rapidly transforming the workplace, generating demand for new skills while rendering other skills obsolete. Equipping workers with the ability to thrive in this changing environment has become a strategic imperative. One opportunity to do so, is to have workers participate in training. In the existing literature, it has been shown that the personality trait locus of control has an impact on the worker's decision to invest into training. Further, it has been hypothesized that locus of control enters this investment decision via expectations regarding the return to training. However, survey data only provide a limited opportunity to investigate the channels through which locus of control works. Consequently, we turn to controlled laboratory experiments to isolate channels and mechanisms.

with Marco Caliendo, Deborah A. Cobb-Clark and Arne Uhlendorff