**KOREAN AND AMERICAN STUDENT EARNINGS ESTIMATES**

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**ABSTRACT**

The ability of students to assess the value of training in different fields has been an important area of study. The most current work has been conducted by European authors. Alchian (1972) argued that the cost of acquiring information imposed a constraint on individuals trying to make the “best” decisions. The internet provides a bounty of such information, at little expense. This paper examines the estimates of wages generated by students at a mid-western American university in 1991, 1999 and 2006. This was a period during which internet usage grew from non-existent to fairly common to universal. It was found that student accuracy has increased over this time. A separate test was run in 2008, using students from an urban Korean university. The accuracy of that group’s estimates were somewhat lower. Additionally, a significant gender effect existed in the Korean estimates, but not the American ones.