

Economics 151

**Labor Economics**

This course focuses on the institutions surrounding the world of work and pay, including but not limited to the price and quantity of labor as determined in a standard supply and demand labor market model. I will give considerable attention to institutional forces and the role of public policy. Quizzes and exams will be in essay format and will emphasize the skilled presentation of ideas and evidence rather than solving quantitative problem sets.

The list of topics below and the schedule are subject to change and further readings will be added later in the term. Attendance at all scheduled exams is required to pass the course.

Grades will be determined by: three short take-home quizzes (30 percent), a midterm exam (25 percent) and a final exam (45 percent). Extra credit will be available for participation in small-group presentations to be scheduled toward the end of the term.

**Text:** Bruce Kaufman and Julie Hotchkiss. *The Economics of Labor Markets*, fifth edition, Dryden, 1999 (referred to below as KH). Available at ASUC.

**Schedule**

<b>Week</b>	<b>Topic</b>	<b>Readings</b>	
1	Aug 29, 31	Introduction and overview	KH, ch. 1.
2	Sep 5, 7	Labor supply and labor force trends	KH, ch. 2, 3.
3	Sep 12, 14	Labor demand	KH, ch. 4.
4	Sep 19, 21	Monopsony models; <b>first quiz due</b>	KH, ch. 5.
5	Sep 26, 28	Wage determination	KH, ch. 6.
6	Oct 3, 5	Education and training	KH, ch. 7.
7	Oct 10, 12	Review/ <b>midterm exam</b>	---
8	Oct 17, 19	Internal and segmented labor markets	tba
9	Oct 24, 26	Wage structure	KH, ch. 8.
10	Oct 31, Nov 2	Discrimination; <b>second quiz due</b>	KH, ch. 9.
11	Nov 7, 9	Unions and collective bargaining	KH, ch. 10.
12	Nov 14, 16	Union economic impacts	KH, ch. 11.
13	Nov 21	Unemployment; <b>third quiz due</b>	KH, ch. 12.
14	Nov 28, 30	Globalization	tba
15	Dec 5, 7	Student presentations and review	----
	Dec 15, 8–11am	<b>Final exam</b>	