

# Syllabus

## *Course Description*

Course Title	Labor Economics
Course Code	27224
Course Title Additional	
Scientific-Disciplinary Sector	SECS-P/02
Language	English
Degree Course	Bachelor in Economics, Politics and Ethics
Other Degree Courses (Loaned)	
Lecturers	Prof. Steven Eric Stillman, Steven.Stillman@unibz.it <a href="https://www.unibz.it/en/faculties/economics-management/academic-staff/person/36390">https://www.unibz.it/en/faculties/economics-management/academic-staff/person/36390</a>
Teaching Assistant	Dott. Andrea Montalbano
Semester	Second semester
Course Year/s	3
CP	7
Teaching Hours	42
Lab Hours	12
Individual Study Hours	-
Planned Office Hours	21
Contents Summary	This course gives a general overview of labor economics. It discusses both theoretical and empirical evidence on core topics including labor supply, labor demand, labor market equilibrium, unemployment and human capital. It also discusses the role of labor unions, incentive pay contracts, labor market discrimination in determining labor market outcomes. We also discuss theoretical and empirical evidence about social interactions, inequality, labor mobility, immigration, household decision-making and child development. Students will learn how to interpret theoretical ideas and applied research results such as how individual labor market decisions are impacted by government policies.

<b>Course Topics</b>	Introduction, Review of Empirical Methods, Labor Supply, Labor Demand, Labor Market Equilibrium, Human Capital, Labor Unions, Incentive Pay, Unemployment, Social Interactions, Labor Market Discrimination, Inequality, Labor Mobility, Immigration, Household Economics, Work, Family and Child Development.
<b>Keywords</b>	Labor supply, labor demand, inequality, immigration
<b>Recommended Prerequisites</b>	
<b>Propaedeutic Courses</b>	Previous attendance of an introductory course in microeconomics is strongly suggested, to properly follow the lectures
<b>Teaching Format</b>	Lectures, discussions, small group projects
<b>Mandatory Attendance</b>	Recommended, but not mandatory
<b>Specific Educational Objectives and Learning Outcomes</b>	<p>Knowledge and understanding:</p> <p>At the end of the training course, students will have acquired the following knowledge and understanding:</p> <ul style="list-style-type: none"> <li>- analysis of the demand and supply of goods and services;</li> <li>- ability to understand the price mechanism in market economies;</li> <li>- ability to apply the concepts of game theory to the economic behaviour of public and private actors;</li> <li>- ability to understand the role of governments in market economies;</li> <li>- ability to analyse the behaviour of economic variables in the short, medium and long run;</li> <li>- ability to historically contextualise economic thinking and to assess the role of technology and social change on the evolution of economic thinking;</li> <li>- ability to understand complex economic texts in the three languages of instruction;</li> <li>- ability to analyse human behaviour in the field of economics;</li> <li>- ability to analyse human behaviour in organisations</li> <li>- ability to understand organisational decision-making theories;</li> <li>- ability to understand how political choices are formulated and how these decisions affect the economy;</li> <li>- recognising and understanding the conditions that are necessary for sustainable economic development taking into consideration the environment and natural resources;</li> <li>- understanding of the reasons for economic growth and development of countries;</li> <li>- understanding of the basic principles of functioning of labour</li> </ul>

	<p>markets;</p> <ul style="list-style-type: none"> <li>- estimation and interpretation of econometric models for the empirical analysis of the above problems.</li> </ul> <p>Applying knowledge and understanding:</p> <ul style="list-style-type: none"> <li>- ability to interact fluently and spontaneously with native speakers on economic topics;</li> <li>- ability to evaluate financial institutions through financial analysis;</li> <li>- ability to analyse the investment decisions of financial institutions.</li> </ul> <p>Autonomy of judgement:</p> <p>Acquisition of the capacity for judgement and methodological tools useful for the critical analysis of data, sources, assumptions and implications of scientific practice, and of the political, ethical and legal context within which economic phenomena are set and with which they interact</p> <p>Communication skills:</p> <p>the course contributes to reaching the following objectives: fluency (oral and written) in Italian, German and English, including translation between these languages. Intercultural competence. Conceptual awareness, ability to summarise and express oneself in writing, particularly with regard to the drafting of scientific or science-based documents.</p> <p>Learning skills:</p> <p>Promotion of critical thinking and analytical skills to focus on complex problems in their long-term dynamics and in the variety of their implications, including ethical ones.</p>
<b>Specific Educational Objectives and Learning Outcomes (additional info.)</b>	
<b>Assessment</b>	<p>A voluntary midterm and mandatory final exam, both written, as well as a mandatory writing assignment and presentation. Non-attendees are allowed to take the midterm exam and are encouraged to do the presentation. The midterm grade can be rejected in which case the student will take a longer final exam covering all of the material in the course.</p>

	<p>For attending students, the course project is done in groups of 2 students and it includes a written project report (about 10 pages) and short 10-minute presentation of the main ideas developed.</p> <p>Non-attending students can do a course project in groups of 2 students if they prefer but must sign-up when this is offered, i.e. agree on a topic with the instructors at the least 2 months before the exam that they wish to take. Non-attending students can also do instead so a written 10-page project on their own.</p>
<b>Evaluation Criteria</b>	<p>The final grade will be a weighted average of the writing assignment (25%), presentation (5%), midterm exam (35%) and final exam (35%). Students that do not take the midterm or reject their midterm grade will be given a longer final that will count for 70% of the final grade. For non-attending students who choose not to do the presentation, the writing assignment will count for 30% of the final grade.</p> <p>The textbook, "Labor Economics" by George J. Borjas, additional reading materials made available to the class and the in-class slides of the instructor will form the basis for the material covered in the exams and will be made available to the students online.</p> <p>Criteria are standard: in exams correct procedure and solution counts. In addition, solutions to problems require the ability to summarize, evaluate, and establish relationships between topics, and skills in critical thinking. The writing assignment also requires clear reasoning and good written communication and the presentation oral communication skills.</p>
<b>Required Readings</b>	<p>George J. Borjas, Labor Economics (McGraw-Hill, 7th edition 2013)</p> <p>Selected articles will be uploaded to the reserve collection as required readings.</p>
<b>Supplementary Readings</b>	<p>Mankiw, G. 2014, Principles of Economics. 7th Edition. Cengage Learning. Including previous editions for review of basic microeconomic tools.</p>

	<p>Tito Boeri and Jan van Ours, The Economics of Imperfect Labor Markets (Princeton University Press, 2nd edition 2013)</p> <p>Ronald G. Ehrenberg and Robert S. Smith, Modern Labor Economics Theory and Public Policy (Pearson, 12th edition 2105)</p>
<b>Further Information</b>	
<b>Sustainable Development Goals (SDGs)</b>	No poverty, Good health and well-being, Reduced inequalities, Gender equality, Decent work and economic growth, Quality education