Labour Economics

Module Code: ECO00005H Credits: 20 Year: 3 Terms: 1-2
Contact Hours: 16 Lectures, 8 Seminars (24 contact hours)
Module Organiser: Professor K A Mumford

Overview:
This module introduces some of the major issues that are encompassed within modern labour economics. The program begins with an exploration of issues in labour supply, followed by studies of human capital theory and wage determination, the demand for labour, discrimination and earnings, bargaining behaviour and wage differentials.

The latter section of the module considers the implications of simultaneous job creation and destruction over the business cycle; gross worker flows; job search and the duration of unemployment; and mismatch and the structure of unemployment.

Seminar discussion will include topics such as: minimum wage legislation; migration; the impacts of unions in the 21st century; the gender wage gap; job satisfaction and fairness; how voluntary is unemployment?; and the effectiveness of labour market programs.

Aims:
To provide students with the appropriate analytical framework to (a) appreciate recent theoretical debate, (b) evaluate new empirical evidence, and (c) contribute to the current policy debate.

Objectives:
On completing the module a student will aspire to realise the above aims and to effectively analyse problems in labour economics.

Assessment:
The entire assessment for grading purposes will be ascertained from an unseen three-hour examination held in the Summer Term.

During the seminars, students will be expected to carry out presentations and to involve themselves in related discussion and problem-solving. Students will be assessed for procedural (but not for grading) purposes on their seminar presentation (including submitted report) and involvement by the end of week 10 in the Spring Term.

Pre-requisites: None

Main References: