Course syllabus
Labor economics
ECON 4616

Spring semester 2001

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Office Hours: T, Th 2.20 - 3.20

POINTS

Class Participation/discussion: 50 points
Mid-term exam 100 points
Final Exam 125 points
Assignments 75 points
Term paper 100 points
Total 450 points

GRADES

A+ 95% or higher
A 92 - 95%
A- 90-91.9%
B+ 87-89.9
B 82-86.9%
B- 80-81.9%
C+ 77-79.9%
C 72-76.9%
C+ 70-71.9%
D+ 65 - 69.9%
D 60 - 64.9%
F Below 60%
INTRODUCTION

Each of us make decisions concerning our labor supply all the time: whether to participate in the labor force, the wages we would prefer, how many hours to work, which occupation to choose, when to retire, how much to invest in schooling and work experience and etc. Availability of government student loans are among factors that could influence our labor supply decisions.

Employers who demand our labor also make decisions concerning their labor force: how many employees to hire (how many hours to hire them for), how much to pay them, what non-wage compensations benefits to offer their workers, training programs, skills needed, and etc. They are also concerned about government regulations such as minimum wages and etc.

The first part of this course examines issues of labor supply and demand in the context of economic theory. The second part would apply economic theory is some specific topics such as compensating wage differentials, labor market discriminations, contracts and incentives, unions, the human capital model and perhaps the impact of welfare reform on the labor market. Regression analysis will be discussed during the first part of the course.

TOPICS

1. Labor Supply
2. Labor Demand
3. Labor market equilibrium
4. Regression Analysis
5. Human capital model
6. Compensating wage differentials
7. Labor market discrimination
8. Contracts and incentives
9. Unions
10. Welfare Reform.
REQUIREMENTS

1. Class participation

Class discussion is important to foster a dynamic and interesting class environment. Hence, it is important to read the chapters beforehand. Class assignments will also be discussed in class, where participation is encouraged.

2. Assignments

There will be several assignments throughout the semester. They will reflect class discussions and the chapters discussed in class.

3. Examinations

There will be two exams. The midterm will be given after the completion of the labor demand/supply and equilibrium chapters. The final exam will be comprehensive. It is given at the time scheduled in your spring semester handbook. The date for the midterm exam will be announced in about two weeks. The exams will be a combination of short answer, and essay questions.

4. Term paper

For this paper you will be required to use regression analysis to explain the relationship of variables that are relevant for a labor economics class. For example, how is wage effected by years of schooling, etc. The paper will be discussed in detail in class. There will be one whole class assigned for you to bring your data for the paper to me for approval.