

ECON0047

Economics of Labour

Module leader: Hyejin Ku

Aims and objectives of the ECON0047 module:

Aims:

1. To provide a survey of theoretical and empirical aspects of modern labour economics.
2. To provide applications, in the context of labour markets, of analytical concepts and empirical techniques taught in the core courses of the BSc Economics degree (and joint degrees).

Objectives:

After completing the course, students should be able to:

1. Describe the main characteristics of, and recent developments in, labour markets of OECD-type economies;
2. Apply basic optimisation techniques to solve stylised problems relating to labour markets;
3. Apply methods and specialised knowledge from the course to public policy debates on labour market issues.
4. Critically evaluate empirical findings of applied labour economics research.

Main Textbook

Borjas, George J. (2020): “Labor Economics,” 8th edition, McGraw-Hill. Designated supplementary reading will be indicated for each week on the ECON0047 Moodle course page.

Module Outline

What follows is an outline of the main topics to be covered, with the corresponding weeks. Please note it will not be possible to cover everything in equal depth, and some adjustments in terms of the topics and/or weeks may be necessary.

Week 1:

An Overview of the Labour Market

Week 2:

Labour Supply

Week 3:

Labour Demand

Week 4:

Overall Labour Market and Institutions

Week 5:

Human Capital and Education

Reading Week

Week 6:

Labour Market Discrimination

Week 7 :

Inequality and The Wage Structure

Week 8:

Technical Change and the Labour Market

Week 9:

Perspectives on COVID-19 and the Labour Market

Week 10:

Unemployment. Module Summary