

MA-Economics

Labor Economics

WU

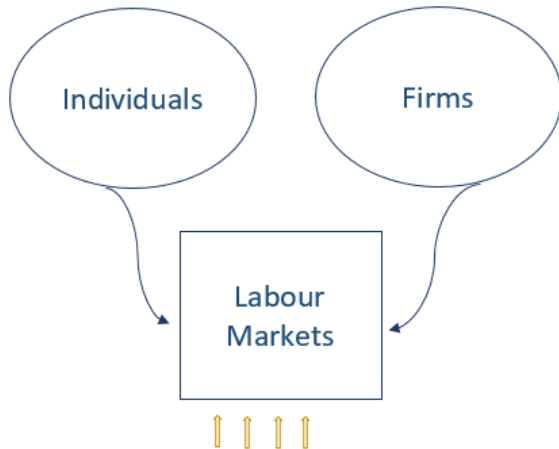
WIRTSCHAFTS
UNIVERSITÄT
WIEN VIENNA
UNIVERSITY OF
ECONOMICS
AND BUSINESS

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What is labor economics?



Questions:

- Why are so many people unemployed at the same time that there are a large number of job openings?
- How can economic policy affect unemployment?
- Does minimum wage affect employment?
- How does immigration affect wages and employment?
- What is the impact of family policies on gender outcomes?
- Why did wage inequality rise so rapidly after 1980?
- ...

Aim of the course

- This course will introduce you to major themes in the modern analysis of labour markets, covering both empirical and theoretical methods:
 - Introduction of main economic theories and models of the labor market
 - We use these models to derive predictions about effects of government policies
 - Using examples from applied research, we learn how to tests of theoretical models empirically
- By the end, your should have gained a knowledge of recent literature and research methodology, and be well-placed to undertake further research.

- Lectures will cover a selection of topics in labor economics, e.g.
 - Labor Supply
 - Labor Demand and Labor Market Equilibrium
 - Human Capital
 - Equilibrium Search and Monopsony Models
 - Gender, Race and Discrimination
 - Income Inequality, Polarization and Technological Change
 - Employment Protection and Regulation
 - Immigration

Prerequisites

- Micro and macro economics course from the Master's program, or equivalent
- Basic knowledge in econometrics is recommended

- Pierre Cahuc, Stephan Carcillo, Andre Zylberberg, Labor Economics 2nd edition, 2014
- George Borjas, Labor Economics
- Reading list with applied research papers

- Lecture block:
 - selected chapters from textbook
 - focus on theoretical models and empirical methods
- Seminar block:
 - Discussion of a working paper
 - Students can submit paper of his/her choice.
 - Students will choose the paper the first day of the class.
 - Students will have 15 minutes to present their discussions.
 - Research Proposal
 - Students can choose the topic from a list provided the first day or they can submit a topic of his/her choice.
 - Presentation 20 minutes (including questions)

When?

- Lectures: Monday 15:00 to 18:00
- Seminars: Tuesday 16:30 to 18:30

- Lectures:
 1. participation in class 10%
 2. presentation and slides 45%
 3. final exam 45%
- Seminar:
 1. Discussion paper 30%
 2. Research Proposal 50%
 3. Presentation Research Proposal 20%