

Labor Economics (Undergraduate)
NYU Economics
Fall 2006

Instructor: Matthew Wiswall

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Office Hours: Please email me for an appointment.

Class: Monday and Wednesdays 2-3:15pm, Silver 507

Course Description: This is a one semester course in labor economics for undergraduate students. Labor economics is the study of labor markets. We will survey a broad range of topics: labor supply and demand, employment contracting and personnel economics, labor unions, investments in education and training, discrimination, and patterns of inequality. We will also discuss applications of economic theory to important public policy issues such as minimum wage laws, welfare reform, financial aid for college, and affirmative action. In addition, this course will have a significant empirical component. We will review basic econometrics and survey some of the major empirical issues in labor economics.

Prerequisites: At least one semester length course in both microeconomic theory and one course in econometrics or statistics.

Grades: There are three graded components: First Midterm, Second Midterm, and Final Exam. The lowest score among the First Midterm and Second Midterm scores will be dropped. This allows students to miss one midterm examination without penalty. The Final Exam is required in all circumstances.

If the First Midterm is the low score, final grades are calculated as 0% First Midterm, 50% Second Midterm, 50% Final.

If the Second Midterm is the low score, final grades are calculated as 50% First Midterm, 0% Second Midterm, 50% Final.

Examinations: The Final Exam is scheduled for Monday 12/19 2-3:50. Do not register for this course if you cannot take the Final Exam at the scheduled day and time. If you miss more than one midterm exam or the Final, you need to provide a valid and documented excuse, and a make-up examination will be scheduled. Books, notes, and calculators cannot be used on exams. Each exam will cover all the material presented in the course up to that point, including material covered on previous exams. Further details on examinations will be provided in class.

Re-Grading: Students may request a midterm examination to be re-graded up to 2 weeks after the exams are handed back in lecture. Students have up to 2 weeks after final grades

are posted to request a re-grade of the Final Exam. Please attach a note to the examination explaining your re-grading request, and hand the exam back to me during lecture. If the score on the exam is simply calculated incorrectly, the score will be corrected. If the re-grading request is for an adjustment of the points awarded to an answer, the entire exam will be re-graded, and it is possible the total score will drop.

Review Problems: Review problems are available on the course website. These review problems are the best preparation for exams. They will not be collected or graded. Also, some answers to the review problems are provided. In addition, past exams are also available on the class website. I will be happy to answer any questions about review problems or past exams during lecture.

Textbook: The textbook for this course is *Labor Economics* (3rd Edition) by George Borjas. The book provides supplementary information and examples for much of the material in this course. However, the only sources for examination questions are lectures, lecture notes, and review problems.

Course Schedule

Wed 9/6	Overview of the Labor Market
Mon 9/11	Labor Demand
Wed 9/13	Labor Demand (con't)
Mon 9/18	Labor Demand (con't)
Wed 9/20	Labor Supply
Mon 9/25	Labor Supply (con't)
Wed 9/27	Labor Supply (con't)
Mon 10/2	Labor Supply (con't) / Review
Wed 10/4	First Midterm
Mon 10/9	No Class
Wed 10/11	Equilibrium and Market Structure
Mon 10/16	Equilibrium and Market Structure (con't)
Wed 10/18	Unions
Mon 10/23	Employment Contracting
Wed 10/25	Employment Contracting (con't)
Mon 10/30	Compensating Differentials
Wed 11/1	Human Capital
Mon 11/6	Human Capital (con't)
Wed 11/8	Human Capital (con't)

Mon 11/13 Human Capital (con't) / Review

Wed 11/15 Second Midterm

Mon 11/20 Econometrics

Wed 11/22 No Class

Mon 11/27 Econometrics (con't)

Wed 11/29 Topics in Applied Labor Economics

Mon 12/4 Topics in Applied Labor Economics (con't)

Wed 12/6 Inequality

Mon 12/11 Inequality (con't)

Wed 12/13 Review

Final Exam: Monday 12/19, 2pm (90 minutes)