COURSE DESCRIPTION

Economics is the social science that studies human activity in the production, distribution and consumption of goods and services in an economy.

To understand how economic systems function, it is essential to study how we organize our work. The principal institution in most societies for organizing work is the labour market. This course introduces the principles of labour market economics. The first half of the course introduces the neoclassical framework of labour supply and demand, critically assessing its underlying assumptions. The second half considers the role of labour markets in the larger macroeconomy (e.g., unemployment), explores labour market outcomes and wage determination (e.g., wage systems, human capital, market discrimination) and describes labour market institutions (e.g., unions).

Basic literacy in labour economics is vital to all aspiring economists, not least those working in academia, public policy, business enterprise and organized labour.

Preclusion: credit will not be given if taken concurrently with or after ECON 4305 (no longer offered) or ECON 4306 (no longer offered) or ECON 4360. Precludes additional credit for ECON 3506 (no longer offered).

Prerequisite(s): ECON 1000 or FYSM 1003.

LEARNING OUTCOMES

By the end of the course, students will be able to:

- Describe the fundamental concepts and basic theories of labour economics.
- Apply analytic tools to explore questions arising in the subject matter.
- Create standard communications, including a briefing memo and deck.
- Critically appreciate the neoclassical framework in labour market economics.
- Converse about current issues in labour economics.
TEACHING PHILOSOPHY

I see myself as a tour guide for my students, introducing them to the shifting terrain that is economics, and equipping them with the tools, maps and critical outlook to continue their journey in economics. I see the textbook as a provisional road map, which I ask students to think critically about. I encourage students to apply these insights not only in their exercises but also when interpreting today’s media headlines as well as their own experiences.

LESSON FORMAT AND POLICIES

Each three-hour lesson will be conducted mainly in lecture formation. Each will be broken into two 75 minute sections with a 20 minute break.

Communication: Please contact me by email and include @econ3360 (all one word) at the start of the subject line (for the purpose of filtering and prioritizing email messages). An example could be: @ECON3360: question about assignment 3.

Responsiveness: I will try to respond within 48 hours (not including weekends and holidays). If for some reason I am unable to maintain this response time in a given period, I will notify you.

COURSEWORK AND EVALUATION

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Explanation notes.</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assign 1: presentation deck on labour market trends</td>
<td>Formative assessment of an authentic job skill.</td>
<td>10%</td>
</tr>
<tr>
<td>Assign 2: problem set</td>
<td>Formative assessment to prepare for mid-term exam.</td>
<td>10%</td>
</tr>
<tr>
<td>Mid-term exam</td>
<td>Summative assessment of the first half of course. 90 minutes. Scheduled in-class on February 26.</td>
<td>25%</td>
</tr>
<tr>
<td>Assign 3: briefing note on labour market policy</td>
<td>Formative assessment of an authentic job skill.</td>
<td>15%</td>
</tr>
<tr>
<td>Assign 4: problem set</td>
<td>Formative assessment to prepare for final exam.</td>
<td>10%</td>
</tr>
<tr>
<td>Final exam</td>
<td>Summative assessment of the second half of course. 90 minutes. Will take place during exam period. Scheduled by University.</td>
<td>25%</td>
</tr>
<tr>
<td>Participation</td>
<td>Measured through select class activities throughout the term.</td>
<td>5%</td>
</tr>
</tbody>
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POLICIES ABOUT EVALUATION

- Any assignment being handed in late without a valid reason will have marks deducted.
- If the assignment is never handed in, then the student will receive a mark of zero for the assignment.
- In some situations, students are unable to complete term work because of illness or other circumstances beyond their control, which forces them to delay submission of the work. Please refer to Academic Regulation 2.6.
- Students who can document a compelling reason for missing the mid-term examination will be excused and their final grade will be based on their performance in the rest of the course; i.e., the weight of each of the remaining evaluation instruments will rise by a factor of $100/75$ (e.g., the final examination weight will become $25\% \times 100/75 = 33\%$).
- Students must inform the instructor of such an absence in advance, if possible.
- Students must fulfill all of the preceding course requirements in order to achieve a passing grade (D- or higher).
- Students who do not write/attend a final examination because of illness of other circumstances beyond their control may apply to write a deferred examination. Application to write a deferred final examination must be made at the Registrar’s Office. Please refer to Academic Regulation 2.5.
- No course grades are final until approved by the Faculty Dean.
- Note also that course grades may be scaled upwards or downwards in a rank-preserving manner to better fit the relevant departmental distributional norm.

COURSE MATERIALS


Other reading materials will be distributed throughout the term in class or via cuLearn.

Supplementary texts offering alternative perspectives on labour economics:


COURSE OUTLINE

Introduction: situating labour economics

Labour Supply:
- fundamental model
- analysis of effects of public policy
- household production and labour supply over life cycle

Labour Demand
- fundamental model
- labour demand amid technological change
- labour demand amid globalization

Labour Market Model

Unemployment and other macroeconomic concerns

Labour market outcomes and wage determination
- income inequality
- wage structures across markets
- human capital theory
- earning differentials across gender and race
- immigration

Labour market institutions
- unions and industrial relations
- alternative employment arrangements and the future of work
UNIVERSITY POLICIES

Plagiarism
Please be aware that plagiarism is serious offence at Carleton and should be recognized and avoided. For further information on how to do so, please see “Pammett on Plagiarism and Paraphrasing” at www.carleton.ca/economics/courses/writing-preliminaries

Academic Accommodation
You may need special arrangements to meet your academic obligations during the term. For an accommodation request the processes are as follows.

- Students with disabilities needing academic accommodations are required to contact a coordinator at the Paul Menton Centre to complete the necessary letters of accommodation. The student must then make an appointment to discuss their needs with the instructor at least two weeks prior to the first class test. This is to ensure sufficient time is available to make the necessary accommodation arrangements. www.carleton.ca/equity/accommodation

- Pregnancy obligation: write to me with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details visit the Equity Services website: www2.carleton.ca/equity/

- Religious obligation: write to me with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details visit the Equity Services website: www2.carleton.ca/equity/

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