

Syllabus

Labour Economics			
Responsible:			
Junior Professor Victor Klockmann, Microeconomics and Economics of Digitization			
Program:	Type:	Term:	ECTS:
Bachelor	Lecture & Exercise	Winter	5
Contents:			
<p>This course provides an introduction to modern labor economics. Participants will be familiarized with the core theoretical models of modern labor economics and the basic methods of modern empirical labor economics. We will further touch upon changes in the labor market stemming from (recent) technological advances. As such, the course will be divided into two parts: the lecture where the theory is taught as well as the exercise class to conduct an economic analysis both theoretically as well as empirically.</p>			
Objectives:			
<p>Participants should be acquainted with the core models of modern labor economics and dominate the basic methods of modern empirical economic analysis.</p>			
Prerequisites:			
<p>Basic knowledge in microeconomics and econometrics is desirable.</p>			
Course Structure:			
<p>The lecture will cover the following topics:</p> <ol style="list-style-type: none">I. Structure of the labor market The objective of this part is to provide an understanding of the determinants of labor supply and labor demand and how they match and finally reach an equilibrium. This also implies studying the design and effects of policy interventions in order to combat inefficienciesII. Wage and human capital formation, unemployment The objective of the second part is to investigate the use and determinants of human capital and wages.III. Technology and the labor market The last part of the lecture covers the impact of (recent) technological advances on labor demand and supply.			
Literature:			
<p>Main reference for the lecture:</p> <ul style="list-style-type: none">• Borjas, G.J. (2016): "Labor Economics", 7th edition, McGraw-Hill <p>Basis for the empirical part are well-published economic articles which will be published on WueCampus.</p>			
Grading:			
<p>Written exam (60 min.)</p>			
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