

**Economics 350
Labor Economics
Course Outline
Fall 2006**

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Office Hours: Monday, 2:00 - 3:00,
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and by appointment

Text: Ehrenberg and Smith, *Modern Labor Economics*, 8th ed.

This class is designed to provide an introduction to the theory and practice of contemporary labor economics. The primary focus of this course will be on developing an understanding of the determinants of wage rates and employment levels in labor markets. In this course, the analytical tools of neoclassical economics will be used to examine such contemporary policy issues as: minimum wage laws, labor market discrimination, employment training programs, and the economic impact of unions.

All students are expected to attend each class and to actively participate in class discussions. Each student must complete all reading assignments before they are discussed in class.

The final grade in this course will be based upon the grade received on three equally weighted exams. These exams will be given on the following dates:

Test 1 - Thursday, October 5
Test 2 - Tuesday, November 7
Test 3 - Tuesday, December 12, 10:30 am.

No make-up exams will be given except under the conditions specified in the student handbook.

Note: If you have a disabling condition which may interfere with your ability to successfully complete this course, please contact the Office of Disabled Student Services, 226 Hewitt Union, Phone: 312-3358. E-mail: dss@oswego.edu

Topics

- I. Introduction** - Chapters 1 and 2
- II. The basic neoclassical model of labor demand** - Chapter 3 (including appendix)
- III. Demand elasticity and applications** - Chapter 4
- IV. Nonwage labor costs, hiring and training costs and the employment-hours tradeoff** - Chapter 5
- V. The simple neoclassical model of labor supply** - Chapter 6
- VI. The household production model of labor supply** - Chapter 7
- VII. Wage differentials I: compensating wage differentials and hedonic pricing models** - Chapter 8
- VIII. Wage differentials II: the economics of education** - Chapter 9
- IX. Economics of discrimination** - Chapter 12
- X. Worker mobility** - Chapter 10
- XI. Pay and Productivity** - Chapter 11 (if time permits)