

Course “Labor Economics”

The volume of the course 3 ECTS 32 academic hours

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This course provides a theoretical framework for understanding the workings of labor markets by applying the basic principles of labor economics. It covers the dimensions of labor supply and demand and their interaction in alternative market structures to explain levels of wages, employment and various employer/employee behaviours. Course takes a comparative approach of labor economic indicators in Eastern European economies. To link the labor market principles in economic theory and to be able to assess the labor market situation in the country, in the region, as well as to analyse trends, students solve various problem situations, participate in discussions. This course provides description of the labor market tendencies, forecasts and potential examples in one country.

COURSE PLAN

1 Topic. **Labor Supply.**

- Population and demography influencing labor supply.
- Labor force participation.
- The role of human resources in the economy.
- Characteristics and potential of the workforce.
- Hours of work.
- Supply of effort and skills.
- Trends in labor force participation and hours of work.
- Empirical findings on the income and substitution effects.
- Policy applications.

Type of class:	2 hours lecture
	2 hours discussion

2 Topic. **Labor Demand**

- Shifts in the demand for labor.
- Elasticity of labor demand.
- Structure of the labor market.
- Demand by profession, category, sector.
- The TOP of outmoded jobs.
- Future jobs.

Type of class:	2 hours lecture
	1 hour discussion

3 Topic. **Labor Markets**

- Labor market: definitions, facts and trends.

- How the labor market works.
- Forces that affect a labor market.
- Regional differences in labor market.
- Labor market information.
- Forecasts and labor market potential: examples.

Type of class: 2 hours lecture

4 Topic. **Analysis of employment and unemployment**

- Determinants of employment and unemployment.
- Measurement issues. International comparisons.
- Unemployment insurance. Welfare-to-work schemes on unemployment.
- Job search and frictional unemployment.
- Structural vs. cyclical unemployment.

Type of class: 2 hours lecture
1 hour discussion

5 Topic. **Human capital, investment, education and training** □

Human capital investments: the basic model.

- Demand for a university education.
- Education, earnings and post schooling investments in human capital.
- Education correlation with unemployment and employment.

Type of class: 2 hours lecture
1 hour discussion

6 Topic. **Worker mobility: migration, immigration, and turnover**

□ Determinants of worker mobility.

- Geographic mobility.
- Policy application: restricting immigration.
- Education correlation with unemployment and employment.
- Issues in migration and recent policy debates and legislative initiatives. Dimensions, theories, and trends in labor market discrimination.
- The Impact of migration processes on the economy.

Type of class: 2 hours lecture
1 hour discussion

7 Topic. **Income. income shares: measurement, causes, trends**

Type of class: 2 hours lecture
1 hour discussion

Literature:

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2. McConnell, Brue & MacPherson, Contemporary Labor Economics, 8th edition, McGrawHill, 2009. (Main text)
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4. Hess P., Ross C., Economic Development. Theories, Evidence and Policies. The Dryden Press, USA, 1997.
5. Coppock L., Mateer d. Principles of Macroeconomics (Second Edition), 2015 6. Martin R., Kitson M., Tyler P., Regional Competitiveness. UK: Routledge, 2006.
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9. Киселева Е.А. Макроэкономика: курс лекций. Москва: Эксмо, 2006.
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11. Никитина Н.И., Патрон П.А. Макроэкономика-1: Учебное пособие. Экономический факультет МГУ им. М.В.Ломоносова, Москва, 2016
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13. Хубиев К.А., Титова Н.И., Киреев А.В. Макроэкономика. Методическое пособие для преподавателей и студентов. М.: ТЕИС, 2014.