

Study course title	Labour Economics
Study course code	Ekon1067
Credits	4 KP
European Credit Transfer and Accumulation System Credits	6 KP
Total Number of Contact Hours	64
Number of Lecture Hours	24
Number of hours for workshops	16
Number of hours for practical classes	24
Course developer	
Dr.oec. doc. Ludmila Aleksejeva	
Study course abstract	
<p>This course provides a theoretical framework for understanding the workings of labour markets by applying the basic principles of labour economics. It covers the dimensions of labour supply and demand and their interaction in alternative market structures, as well as gives students deep knowledge on various processes and relationships in the labour market, incl. wages, unemployment and static accounting, employment and the relationship between the behaviour of different employers / employees, depending on the geographical location, economic environment, state policy. Course takes a comparative approach of labour economic indicators in Eastern European economies. To link the labour market principles in economic theory and to be able to assess the labour 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 labour market tendencies, forecasts and potential examples in different countries.</p>	
Course content	
<p>The content of the course is oriented on practical issues of labour market analysis, planning and management. During the study course, students develop their career skills, as well as acquire knowledge about the peculiarities of the functioning of the labour market in the Republic of Latvia, EU, etc. During the course students develop, discuss and model situations, develop solutions, present them.</p>	
Course plan	
<p><i>Structure of the course: Lectures - 24 h., Workshops - 16 h., Practical tasks - 24 h.</i></p> <p><i>Lectures:</i></p> <ol style="list-style-type: none"> 1. Resources. Human resources. Working capacity, factors affecting it and link to productivity. (2 h.) 2. Labour supply. Labour demand. Labour market. (2 h.) 3. Stakeholders in Labour market, their functions, duties and rights. Institutional analysis of the Labour market. (2 h.) 	

4. Economic activity. Employment, peculiarities linking structure of national economy. (2 h.)
5. Unemployment. Unemployment Causes and Economic Growth. (2h.)
6. Theoretical aspects of human capital. Investing in education and training. (2 h.)
7. Wages and productivity. (2 h.)
8. Worker mobility: internal and external migration. (2 h.)
9. Income. Income distribution: measurements, causes, trends. (2 h.)
10. Labour market: aspects of inequality. Discrimination Segregation. (2 h.)
11. State intervention in labour market. Labour market regulation. Wealth analysis and social insurance. Social support. (2 h.)
12. Labour Market Forecasting Systems. (2 h.)

Workshops:

13. Challenges in the labour market: Latvia, Eastern Europe, EU. (2 h.)
14. Demographic trends in the labour market: Latvia, Eastern Europe. (2 h.)
15. Analysis of unemployment and its statistics. (2 h.)
16. Minimum wage, minimum income, and overtime pay: Latvia, Eastern Europe. (2 h.)
17. Pension system: Latvia, Eastern Europe. (2 h.)
18. Income distribution and inequality. (2 h.)
19. Impact of migration processes on the economy. (2 h.)
20. Forecasts and labour market potential: Latvia, Eastern Europe. (2 h.)

Practical tasks:

1. Millennial's in labour market. (2 h.)
2. Workplace automation: opportunities and risks. (2 h.)
3. The TOP demanded profession VS TOP profession in terms of more unemployed people. Latvia, Eastern Europe. (4 h.)
4. Silver economy. How does it affect the labour market? (2 h.)
5. TOP sectors. TOP professions. New and disappearing professions. (3 h.)
6. Future Professions and Skills. Removed occupations and their substitutes. (2 h.)
7. Analysis of labour supply and demand mismatch. (2 h.)
8. Analysis of risk groups in the labour market. Youth and long-term unemployment in Latvia and in the EU. (2 h.)
9. The link between education and unemployment/ employment in Eastern European countries. (3 h.)
10. Smart human resources. (2 h.)

Learning outcomes

During the course students acquire theoretical knowledge and skills in solving the challenges of the labour market at different levels. After successful completion of the study course, students will be able to demonstrate:

Academic competences:

1. an understanding of the formation and functioning of the labour market, the labour market environment in the Republic of Latvia and the EU, the nature of its regulation, the variety of instruments for implementing labour market processes;
2. understanding of the characteristics and prospects of economic development in the labour market;
3. in-depth knowledge of economic policy making, its realization possibilities in the context of the labour market;
4. skills to study economic literature, to understand and compare the interaction of economic and political factors in the development of the labour market, as well as the skills to analyze economic facts and figures, to think in economic categories.

Professional competencies:

1. students are able to evaluate various impacts of economic processes on the labour market, economic situation and develop alternative solutions;
2. students have practical skills in evaluating the situation in the labour market;
3. students have an in-depth knowledge of labour market policies, the impact of decisions on certain sectors of the economy and entrepreneurship, the ability to choose the most appropriate solutions for a particular situation.

Requirements for awarding credits

A practical task involves the preparation of individual or group tasks, the course ends with the preparation and presentation of the essay.

The final exam consists of:

Active participation on practical classes.

Practical tasks - 40%

Theoretical material - 20%;

Final Test - 40%

Compulsory Reading List

1. Mankiw N.G., Macroeconomics. 9th Edition Worth Publisher, NY, 2015. McConnell
2. McConnell, Brue & MacPherson, Contemporary Labor Economics, 8th edition, McGraw-Hill, 2009. (Main text)
3. Bikse V. Makroekonomika: teorija un politika. Liepāja: LiePA, 2015.
4. Šenfelde M. Makroekonomika. Rīga, 2009.
5. Gratone L. Cilvēkresursu stratēģija. Rīga, 2004

Further Reading List

1. Coppock L., Mateer d. Principles of Macroeconomics (Second Edition), 2015
2. Ehrenberg R., Smith R. Modern labor economics : theory and public policy.- Boston: Pearson/Addison Wesley, 2006.- 604 lpp. Hess P., Ross C., Economic Development. Theories, Evidence and Policies. The Dryden Press, USA, 1997.
3. Martin R., Kitson M., Tyler P., Regional Competitiveness. UK: Routledge, 2006.
4. Mayer, H. The homeland security industry and its impact on the Arlington, Virginia, economy (Issue Paper No. 7). Arlington County: Arlington Economic Development, 2005.
5. Региональная экономика. Учебник для вузов.. Под ред. В.И.Видяпина, М.В.Степанова. Москва: ИНФА-М, 2002.
6. Sepic, D. (2004). *The Regional Competitiveness: Some Notions*. REСЕР,s Reports. Moscow: The Russian–European Centre for Economic Policy. 2004. Nr.2. P. 5–45.
7. Robbins L., Robbins B. The evolution of modern economic theory: and other papers on the history of economics thought, New Brunsswick; London: Aldine Transaction, 2007
8. *The Global Competitiveness Report*
9. Darbaspēka ģeogrāfiskā mobilitāte / Latvijas Universitāte; Eiropas struktūrfondu nacionāla programma; Pētījumu līdzfinansē Eiropas Savienība. Rīga, 2007.
10. Киселева Е.А. Макроэкономика: курс лекций. Москва: Эксмо, 2006.
11. Добрынин А.И., Тарасевич Л.С. Экономическая теория: Учебник для вузов. Санкт-Петербург: Питер, 2004, 544 с.
12. Никитина Н.И., Патрон П.А. Макроэкономика-1: Учебное пособие. Экономический факультет МГУ им. М.В.Ломоносова, Москва, 2016
13. Микроэкономика. Учебное пособие. Котова Г.А., Никитина Н.И., Раквиашвили А.А. Экономический факультет МГУ Москва, 2015

14. Хубиев К.А., Титова Н.И., Киреев А.В. Макроэкономика. Методическое пособие для преподавателей и студентов. М.: ТЕИС, 2014.

Notes

Bachelor study program "Eastern culture and business communication", Part C