

Labor Economics I
ECP 6205

- I. Production Theory and the Demand for Labor
 - A. Derived Factor Demand
 - B. Short Run and Long Run Demand

- II. The Supply of Labor
 - A. Individual Short Run Supply
 - B. Labor Force Participation
 - C. Labor Supply and the Allocation of Time
 - D. Market Supply of Labor in the Long Run
 - E. The Economics of Population and Fertility
 - F. Human Capital Formation and Differentiation

- III. Labor Markets in General Equilibrium
 - A. Wage-Price-Productivity Relationships
 - B. Determinants of the Elasticity of Labor Demand
 - C. Capital Stock, Population and Technology Interactions

- IV. Wage Differences Associated with Competitive Markets
 - A. Search, Information and the Dispersion of Wages for Homogeneous Labor
 - B. Occupational Wage Differences
 - 1. Non-Wage Job Characteristics as Sources of Equilibrium Differentials
 - 2. Transactions Costs and Disequilibrium
 - C. Industrial Wage Differentials
 - 1. Efficiency Wages
 - 2. The Effects of Changes in the Composition of Product Demand
 - D. Regional Wage Differentials
 - 1. City-Size Premia and Agglomeration Economies
 - 2. Causes and Consequences of Cross-Regional Migration
 - 3. Labor Flows vs. Capital and Product Flows
 - E. Agency Theory as Applied to Labor Markets
 - 1. Coase's Theory of the Firm and Transactions Costs
 - 2. The Labor Market as a Risk-Sharing Mechanism
 - 3. Incomplete Markets and Implicit Labor Contracts

- V. Wage Differences Associated with Imperfections in Competition
 - A. The Effects of Monopoly on Wage Levels
 - B. The Effects of Monopoly on Output, Employment and Economic Welfare
 - C. Monopsony

Labor Economics II

ECP 7207

- I. Labor Economics of Race, Ethnicity and Gender
 - A. Economics of Discrimination
 - B. Racial Differences in Earnings
 - C. Gender Differences in Earnings
 - D. Empirical Issues and Results
 - E. Immigration
 - 1. Effects on National and Local Labor Markets
 - 2. Language and Other Aspects of Assimilation
 - F. Anti-Discrimination Legislation

- II. Public Sector and the Labor Market
 - A. Public Sector as Employer
 - 1. Theory of Public Goods Provision
 - 2. Externalities as a Source of Public Sector Demand
 - 3. Wage Determination, Rent-Seeking, and the Political Process
 - 4. Empirical Evidence on Public-Private Wage Differentials
 - 5. Issue of Comparable Worth in the Public Sector
 - B. The Public Sector as Regulator of Private Sector Labor Markets
 - 1. Rationale
 - 2. Wage and Hours Legislation
 - 3. Income Security Measures
 - a. Social Security
 - b. Unemployment Insurance
 - c. Workers Compensation and Other Measures
 - 4. Occupational Licensing
 - 5. Safety and Health Regulation

- III. Unions and Collective Bargaining
 - A. Models of Union Growth
 - 1. Private Sector
 - 2. Public Sector
 - B. The Effects of Collective Bargaining on Wages
 - 1. Threat Effects
 - 2. Spillover Effects
 - 3. Union Effects on Public-Private Wage Differentials
 - 4. Empirical Evidence

- IV. Macroeconomic Issues in Labor Economics
 - A. Unemployment: Frictional, Structural, and Cyclical
 - B. Incidences of Unemployment
 - C. Interaction of Monetary Policy, Collective Bargaining and Inflation
 - D. Supply shocks and Labor Markets