

Course Profile - Department of Economics

Course Number : ECO 370	Course Title : Labor Economics
Required / Elective : Elective	Pre / Co-requisites : None
Catalog Description: Economic analysis of employee and employer relations. The demand for and supply of labor. Labor force participation rate, employment and unemployment. Wage and productivity. Relationship between wages, decision to work and occupational choice. Investment in human capital. Impact of labor unions on the labor market.	Textbook / Required Material : <u>Modern Labor Economics</u> , by R.G. Ehrenberg and R.S. Smith and <u>Unlevel Playing Fields</u> , by R. Albelda, R.W. Drago and S. Shulman
Course Structure / Schedule : 3+0+0 / 6 ECTS	
<p>Extended Description : This course is designed to provide students with an introduction to theories, issues, debates, histories and concerns for and about labor and working. Major theories will be compared and contrasted with both statistical and qualitative studies of working (and not working) in a capitalist economy. Gender and class analysis of the theories and reality of working and wages will be central to the discussion. Labor problems such as low wages and unemployment, migrant labor, child labor and unpaid labor will be discussed along with “solutions” and safety nets such as minimum wages, social security, to name a few.</p> <p>Weekly Program</p> <ol style="list-style-type: none"> 1 Basics of Neoclassical Approach and Basics of Political Economy 2 Overview of the Labor Market, Statistical Testing 3 Demand for Labor 4 Labor Demand Elasticities 5 Supply of Labor 6 Labor Supply: HH Production, Family and Life Cycle 7 Migration 8 Review, Mid-Term Exam 9 Compensating Wage Differentials and Hedonic Wages 10 Human Capital Investment 11 Unemployment 12 Discrimination in the Labor Market 13 Inequality 14 Trade and Labor Markets 	
Design content : None	Computer usage:
Course Outcomes:	
By the end of this course, students will be able to:	
1. Have insights into the labor market issues and solutions	

2. Explain key concepts
3. Understand how the key concepts can be used to understand problems and frictions in the labor market.

Recommended reading: Assigned during the semester

Teaching methods: Lecture, In class discussions

Assessment methods:

Attendance: 15 %

Assignments: 30%

Midterms: 25 %

Final Examination: 30%

Contribution of Course Learning Outcomes to Program Outcomes

	Program Outcomes	Level of Contribution*				
		1	2	3	4	5
1	To comprehend fundamental economic concepts, to be able to utilize those in main economic problems, avoid mistakes as employee, employer, consumer and citizen due to common misconceptions regarding fundamental economic concepts					x
2	To comprehend growth, inflation, interest rates, foreign exchange rates, foreign investments and foreign trade in Turkish economy					
3	Acknowledging that there exist different schools of thought in the discipline of economics and appreciating, for example, that there may be differences of opinion about the role of the state in economic life					x
4	Understanding the set/matrix of relations in the global world economy and the role of international organizations within these relation;and also analyzing the costs and benefits of mutual dependence among countries.					x
5	Apprehending the professional and ethical responsibilities, recognizing the importance and implications of occupational security					x
6	Apply statistical methods, calculus and similar methods in data analysis, Comprehend problems on humanities and social sciences and make inferences on solutions				x	
7	Recognize the diversity in cultures, belief systems and life styles, question information using logical induction and deduction					
8	Ability to model the equilibrium dynamics in markets, analyze, abstract, synthesize and interpret information					x
9	The ability to work, take initiative and lead in multidisciplinary teams					
10	Effective communication skills by using written, verbal and visual tools					
11	The ability to recognize life long education and participate in it as a student as well as an educator			x		
12	Preparing reports which evaluate the economy on sectoral and macro bases; assessing critically the publications related to the economy; being capable of identifying the dynamics of and following the developments in the market, stock exchange markets, exchange rate markets, supply and demand; collecting and analyzing data on different fields of economics				x	

	and interpreting them using statistical and econometric techniques and required software programs; equipping with good skills of presenting the findings; efficient note taking; asking the necessary questions to achieve, utilize and transfer information.					
13	Apprehending the role and importance of environment and environmental sustainability					
Level of Contribution* 1= Least 5 = Highest						
Student Workload/ECTS (European Credit Transfer System) Tableau:						
Activity:	Number:	Total Workload (hour):				
Pre- reading	14	30				
Lectures	14	45				
Reading	14	40				
Assignments	10	30				
Examinations	3	5				
TOTAL 150 hrs/25 = 6 ECTS						
Prepared by : SR				Revision Date : 27/6/2013		