

Course title: **Labor economics**

Studies: Finance and Accounting

Course description form (syllabus form)

General data						
Cycle of studies	2024-2027					
Organizational unit	Faculty of Economic Sciences					
Studies	Finance and Accounting, first-cycle studies					
The profile of education	general academic					
Semester	03					
Mode of studies	full-time					
Type of course	Lecture	Practical session	Laboratory	Conversatorium	Seminar	Project
Number of hours	15	30				
Number of ECTS	3					
Examination	Graded credit					
Language	English					
Content author	Kamila Radlińska, PhD					
Course objectives						
The aim of the classes is to familiarize participants with categories related to the functioning of the labor market - theoretical issues enriched with empirical aspects, the importance of state policy in shaping market categories, participants will be familiarized with the challenges facing employment policy, including: dual labor market, discrimination, overeducation and underemployment, and generational and cultural diversity. During the classes, participants will create a project in Excel, optionally in Statistica or another cloud application.						
Prerequisites						
Does not concern.						
Student workload						
1. Class sessions (including assessment and examination) - 45 hours 2. Consultations - 2 hours 3. Reading literature for classes - 13 hours 4. Preparing assignments - 10 hours 5. Exam/Assessment preparation - 5 hours						
TOTAL: 75 hours (3 ECTS)						
Short description						
Demand and supply in the international labor market. The importance of economic growth in shaping the international labor market. The importance of fiscal and monetary policy in shaping the global labor market. Overview of compensation models. Wage formation and the level of social inequality. Legal regulations regarding forms of employment. Active and passive labor market policy. Education and demography and the international labor market. Completion of the project by students using Excel software, optionally Statistica or other cloud applications.						
Learning outcomes						
KNOWLEDGE: W01. Participants describe and understand the mechanisms observed in the labor market (IB1_W01, IB1_W02, IB1_W04) W02. Participants indicate the factors determining the achievement of long-term equilibrium by labor markets and present the structure, among others conclusions from the most important classical and contemporary theories of the labor market. (IB1_W01, IB1_W02, IB1_W04) W03. Participants describe and understand the importance of institutional conditions for labor market flexibility (IB1_W01, IB1_W02, IB1_W04) SKILLS: U01. Participants are able to describe and present the main issues related to the labor market using data, modeling tools and analytical methods appropriate for labor economics (IB1_U01, IB1_U02, IB1_U3) U02. Participants are able to critically synthesize scientific articles in the field of labor economics and critically analyze press and journalistic articles regarding the labor market. (IB1_U02, IB1_U06) U03. Participants are able to notice problems of business activity in the labor market, work out a solution in a team and assume the role of a team leader (IB1_U02, IB1_U3, IB1_U05) COMPETENCIES: K01. Participants are able ready to independently acquire and improve knowledge in the field of recognizing factors influencing the functioning of labor markets (IB1_K01, IB1_K2) K02. Participants are able ready to participate in disputes and interdisciplinary discussions about work (IB1_K03) K03. Participants are able ready to comply with ethical standards in the field of labor resource management (IB1_K04)						
Form of verification						
Graded credit						
Detailed data						
Type of course: Lecture						
Bibliography						
Bibliography: 1. Romer, D. (2014). Macroeconomic theory. University of California, Berkeley. 2. Cahuc, P., Carcillo, S., & Zylberberg, A. (2014). Labor economics. MIT press.						

3. Boeri, T., & Ours, J. V. (2014). The economics of imperfect labor markets. Princeton University Press.

Supplementary:

1. Stough, R. R., Kourtit, K., Nijkamp, P., & Blien, U. (Eds.). (2018). Modelling aging and migration effects on spatial labor markets. Berlin: Springer.
2. Doeringer, P. B., & Piore, M. J. (2020). Internal labor markets and manpower analysis. Routledge.
3. OECD, EUROSTAT (online databases)

Range of content

1. Labor economics (functioning of the labor market - demand and supply in the labor market, economic growth in shaping the labor market, fiscal and monetary policy in shaping the labor market, Phillips curve and NAIRU, education and demography and the labor market).
2. Wage models (wage and the level of social inequality, minimum wage and trade union activity, vocational training, labor costs and unemployment level, forms of employment).
3. Labor market policy.
4. Participants debate.
5. Labor market efficiency.
6. Selected challenges of the labor market (demand for labor - labor hoarding, seasonality of demand for goods and services in shaping demand for work, foreigners on the labor market, segmentation and discrimination on the labor market). Discussion.

Didactic methods

1. Activating lecture.
2. Discussion with participants.
3. Debate with participants.

Assessment methods and assessment criteria

Graded credit
(final written test, 3 open questions)

Assessment criteria:

- 3.0 incomplete answer
- 4.0 answer with minor deficiencies
- 5.0 full answer

Detailed data

Type of course: Practical session

Bibliography

Bibliography:

1. Romer, D. (2014). Macroeconomic theory. University of California, Berkeley.
2. Cahuc, P., Carcillo, S., & Zylberberg, A. (2014). Labor economics. MIT press.
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Range of content

1. Functioning of the labor market - demand and supply in the labor market. Educational game.
2. Project - database of basic labor market statistics (international, national and regional levels).
3. Labor market policy - discussion of practices used by the labor policy to reduce inequality and unemployment/underemployment.
4. Employment practices used in enterprises. Hourly, personnel and salary adjustments.
5. Labor market efficiency. Discussion on labor market models.
6. Debate on contemporary challenges facing the labor market.
7. Seasonality on labor market - project in Excel, optionally in Statistica or another cloud application.
8. Working in the conditions of Industry 4.0 - project in Excel, optionally in Statistica or another cloud application.
9. Gen Z on labor market - project in Excel, optionally in Statistica or another cloud application.
10. Human resources challenges. Discussion.

Didactic methods

1. Activating lecture.
2. Discussion with participants.
3. Debate with participants.
4. Learning by doing – project with data.

Assessment methods and assessment criteria
<p>Two written works/final projects (problem tasks requiring analysis, project - analysis to be performed). The grade for the exercises is the arithmetic average of both final works. Attendance and activity during exercises, active discussion, presentation of analysis results along with justification of decisions made.</p> <p>Assessment criteria:</p> <p>3.0 attendance (absence from 1-3 classes is allowed), activity (student inactive or not very active during classes), project/problem task (done correctly, minor corrections allowed, sent with a delay)</p> <p>4.0 attendance (absence allowed for 1 class), activity (student active during the class), project/problem task (done correctly, minor corrections are allowed, sent on time)</p> <p>5.0 attendance (1 absence allowed), activity (active or very active student, discussion initiator), project/problem task (completed correctly, submitted on time)</p>