

<b>Georg-August-Universität Göttingen</b> <b>Module B.WIWI-VWL.0009: Labor Economics</b>	6 C 3 WLH
<b>Learning outcome, core skills:</b> <ul style="list-style-type: none"> <li>• Know the core economic concepts of labor economics and understand the main drivers of labor supply and demand as well as the concept of labor market equilibrium,</li> <li>• understand the factors that determine individual wages as well as the overall wage structure in an economy,</li> <li>• understand the role of human capital and the determinants of human capital investment decisions,</li> <li>• are able to discuss further selected issues in labor economics, including labor mobility, the role of labor unions, labor market discrimination, incentive pay and unemployment,</li> <li>• can perform a basic analysis of individual survey data in a statistical program in order to investigate the determinants of individual wages and employment and can interpret its results.</li> </ul>	<b>Workload:</b> Attendance time: 56 h Self-study time: 124 h
<b>Course:</b> B.WIWI-VWL.0009.Lec <b>Labor Economics</b> (Lecture) <i>Contents:</i> The course in Labor Economics targets advanced bachelor students of economics. The lecture presents and discusses core concepts of labor economics and introduces students to the analysis of labor markets. It introduces the microeconomic model of the individual labor supply decision as well as the model of firms' labor demand and derives the labor market equilibrium. It also introduces a number of further topics in the realm of labor economics, including the individual decision on human capital investment and schooling, various theoretical reasons for wage differentials, the labor market consequences of migration and the determinants of unemployment. The lecture complements the theoretical concepts by descriptive facts on the German labor market and discusses the models in the light of recent empirical evidence. <i>Lecture plan:</i> <ol style="list-style-type: none"> <li>1. Introduction</li> <li>2. The basics of labor supply</li> <li>3. Extensions of labor supply</li> <li>4. Labor demand</li> <li>5. Labor market equilibrium</li> <li>6. Human capital</li> <li>7. Wage differentials</li> <li>8. Migration</li> <li>9. Unemployment</li> </ol>	2 WLH
<b>Course:</b> B.WIWI-VWL.0009.Ex <b>Labor Economics</b> (Exercise) <i>Contents:</i> The lectures are accompanied by blocks of practical sessions that take place in a CIP-pool and aim at introducing students to the analysis of individual labor market data.	1 WLH

The CIP-pool exercises will especially focus on determinants of employment and wage differences.		
<b>Examination: Written examination (90 minutes)</b> B.WIWI-VWL.0009.Mp: Arbeitsmarktökonomik <b>Examination prerequisites:</b> Hand-in of two problem sheets (of pass quality). The problems will refer to the content introduced in the practical sessions.		6 C
<b>Examination requirements:</b> In the exam, students are required to demonstrate an understanding of basic concepts of labor economics and to apply the acquired knowledge to current policy issues. The hand-ins required as examination prerequisites will test the general understanding of the empirical concepts introduced in the practical sessions.		
<b>Admission requirements:</b> none	<b>Recommended previous knowledge:</b> Bachelor courses in microeconomics, econometrics and statistics	
<b>Language:</b> English	<b>Person responsible for module:</b> Prof. Dr. Krisztina Kis-Katos	
<b>Course frequency:</b> irregular	<b>Duration:</b> 1 semester[s]	
<b>Number of repeat examinations permitted:</b> twice	<b>Recommended semester:</b> 4 - 6	
<b>Maximum number of students:</b> not limited		
<b>Additional notes and regulations:</b> The course takes place as a block course. The exam will be written before Christmas.		