

5.0 credits	30.0 h
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Teacher(s) :	Dejemeppe Muriel ; Van der Linden Bruno (compensates Dejemeppe Muriel) ; Van der Linden Bruno ;
Language :	Français
Place of the course	Louvain-la-Neuve
Main themes :	<p>The course aims at presenting the basic tools in labour economics, at introducing several approaches to model the functioning of the labour market, at identifying the major implications of the various theories and at con-fronting them to (stylised) facts. The major themes covered are labour demand and supply, wage formation under perfect and imperfect competi-tion (in particular, collective bargaining); as far as the analysis of the labour market under imperfect information is concerned, the job-search model and the matching model are introduced.</p> <p>Lectures will be interspersed with participatory activity by the attendees (e.g. solving problem sets). Readings, homework assignments and group activities will complement the material covered in class. They will deal with applied issues (case studies, empirical analyses) and/or extend some theories and methodologies.</p>
Aims :	<ul style="list-style-type: none"> - The labour market differs from other markets because of the presence of various institutions (minimum wages, legal employment protection legislation, maximum length of working time, unions,). This market is also specific for other reasons (decentralized decisions about hiring and firing, imperfect in-formation,). The student has to understand the role played by these various institutions and the effects of these specific features. This requires the knowledge of appropriate theoretical frameworks. - Becoming able to interpret (stylized) facts with the help of these theoretical settings, the aim being to identify the major determinants of observed behaviour on the labour market. - Building upon the previous skills, becoming able to evaluate the performances of market mechanisms and, when needed, defining the appropriate public policies. <p><i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i></p>
Content :	<p>The course is structured in three parts. First, there are the lectures following the outline below. Second, a good understanding of the content of this course requires the solving of exercises at home or in class. Third, the mate-rial covered in class will be complemented by homework assignments and/or group activities. The latter will be discussed by the lecturer(s).</p> <p>The course covers the following topics :</p> <ol style="list-style-type: none"> 1. What labour economics is about and what are the major methodological approaches ? What are the basic sta-tistical concepts? 2. Labour demand (heads). 3. Labour supply (participation and working time), job-search. 4. Human capital, compensating wage differentials and discrimination. 5. Collective bargaining. 6. Working time (the labour demand side and collective bargaining). 7. Labour market flows, matching and unemployment
Other infos :	<p>Despite its introductory level, this course assumes a certain number of prerequisites in microeconomic theory (the theory of the firm , the demand for factors; the microeco-nomic theory of the consumer/worker) and in macroeconomics (wage formation at the aggregate level and the corresponding micro-foundations ; analysis of the causes of un-employment).</p> <p>The course material of the lectures will be evaluated on the basis of a written closed-book exam and of the quality of work done individually and in group.</p> <p>Slides sold by the Diffusion Universitaire Ciaco (DUC). The course is based on the fol-lowing textbooks: Cahuc and Zylberberg (2004) Labor Economics, MIT Press and Borjas G. (2005) Labor Economics, Mc Graw-Hill, 3rd ed.</p>
Cycle and year of study :	<p>> Master [60] in Economics : General > Master [120] in Economics: General > Master [120] in Mathematical Engineering > Master [120] in Statistics: General</p>
Faculty or entity in charge:	ECON