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| Teacher(s) | Vandenberghe Vincent ; |
| Language : | English |
| Place of the course | Louvain-la-Neuve |
| Prerequisites | Good background in microeconomics and in econometrics |
| Main themes | <p>The course addresses four major issues. First, how does economic theory a priori conceive labour productivity and its determinants? Second, what are the conceptual and econometric challenges to measure labour productivity and identify its determinants? Third, how and to which extent can wage data inform about labour productivity? Fourth, how can firm-level data be use to gauge and understand labour productivity?</p> <p>It also exposes topical questions that can be addressed with the above-mentioned theories, models and methods</p> |
| Learning outcomes | <p>At the end of this learning unit, the student is able to :</p> <p>1 The aim of the course is to ensure that students can use economic theory and state-of-the art econometrics to assess the determinants and the consequences of labour productivity for individuals, firms and labour markets.</p> |
| Evaluation methods | Ongoing assessment (40% of final grade) + end-of-term written exam (60% of final grade) during which students are requested to answer a questionnaire covering the whole set of issues covered by the course |
| Teaching methods | <p>The emphasis of the course is on linking basic theoretical insights with empirical patterns in the labor market, using a combination of methodologies.</p> <p>Most of the course consists of lectures, but there will be a number of problem sets/exercises throughout the semester, which all students must hand in individually</p> |
| Content | <p>Labour productivity is a crucial determinant of individual wages, working time, living standards, firms' performance and the long-term prosperity of a country. Properly understanding the role of labour productivity, measuring its level and growth rate and identifying its determinants is thus key for anyone with an interest in productivity from a labour market but also industrial organisation (IO) or growth or perspective. The course addresses four major questions.</p> <ul style="list-style-type: none"> - First, how does economic theory a priori conceives labour productivity and its determinants (e.g., the division of labour, the role of human capital; capital intensity and scientific/technological progress...)? Also, what is the link between labour productivity and wages, and why it is that the two may no align (wage discrimination)? - Second, what are the conceptual, methodological and econometric challenges involved in measuring labour productivity and identifying its determinants? - Third, how and to which extent can wage data inform us about labour productivity? - Fourth, how can firm-level data be used to gauge and apprehend labour productivity, and several topical issues wherein it plays a key role? <p>In this course, there is a strong focus on linking economic theory and empirical findings to policy issues (human capital investment, the dissemination of robots or AI, ageing, gender wage discrimination or the energy transition).</p> |
| Inline resources | TEAMS account |
| Other infos | <p>Prerequisites: a good background in labour economics and econometrics. Students are supposed to be familiar with data handling and programming using one of the most common statistical software (Stata, SAS, R). They are strongly advised to attend the ESL's Bootcamp and (optionally) the following SMCS advanced programming course.</p> |
| Faculty or entity in charge | ECON |

| Programmes containing this learning unit (UE) | | | | |
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| Program title | Acronym | Credits | Prerequisite | Learning outcomes |
| Master [60] in Economics : General | ECON2M1 | 5 | |  |
| Master [120] in Economics: General | ECON2M | 5 | |  |
| Master [120] in Agriculture and Bio-industries | SAIV2M | 5 | |  |