



UNIVERSITÀ  
DEGLI STUDI DI MILANO-BICOCCA

## SYLLABUS DEL CORSO

### Labour Economics

2223-2-F5602M022

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#### Learning objectives

The course provides students with an in-depth methodology to analyze the functioning of the labour market, and thus offers useful tools to understand economic problems in global contexts. The course introduces the students to the main results of the relevant literature, and promotes students' involvement through class presentations of the most relevant topics

#### Contents

The course studies of the functioning of the labour markets from two complementary perspectives:

The module Topics in Human Capital:

centers on two main areas of research in Economics of Education: investment in education and returns to education. The course focuses on the following topics: the causal relationship between education and income, the pecuniary, non-pecuniary, and social returns to education, and resources and policies to acquire quality education. The course takes an applied economics approach to the research topics by focusing on how to bring the theory to the data and empirically estimate the relationships of interest.

The module Topics in Labour Markets:

analyzes first the functioning (supply, demand and equilibrium) of a perfectly competitive labor market; then, it focuses on wage determination. Third, the course focuses on income and wage inequalities and their components (e.g. permanent income hypothesis). The final part of the course will review some of the evidence in the literature and discuss empirical applications on labor economics.

## **Detailed program**

### **Topics in Human Capital**

1. Introduction: working of labor markets
2. Human Capital Theory
3. Education and Income
4. Returns to education
5. Topics on human capital accumulation

### **Topics in Labour Markets**

1. Labor supply and labor demand in competitive settings.
2. Wage determination and compensating differentials.
3. Income and wage inequalities, and their components.
4. Overview of evidence on labor economics.
5. Empirical applications.

## **Prerequisites**

Intermediate knowledge of microeconomics, mathematics, statistics and econometrics.

## **Teaching methods**

Lectures

## **Assessment methods**

### Topics in Human Capital

Learning assessment is through a final written exam. The exam consists of two open questions each of which has three sub-questions on the main topics that have been discussed during the course. Students that have attended at least 40% of the lectures, can choose to present (in a group of 2-4 people) a journal article, and the presentation will account for 30% of the final mark.

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## **Textbooks and Reading Materials**

Cahuc, Pierre, Stéphane Carcillo, and André Zylberberg. Labor economics. MIT press, 2014.

## **Semester**

First semester

## **Teaching language**

English

## **Sustainable Development Goals**

QUALITY EDUCATION | REDUCED INEQUALITIES

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