UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Economics of Human Resources

2324-3-E3301M199

Learning objectives

The course aims to provide a good knowledge about different aspects of the labor market, in the light of different economic theories and the empirical evidence, and to offer the tools necessary for the economic analysis of human resources.

Contents

The course aims at providing the tools needed for an economic analysis of human resources, from both the theoretical and the empirical viewpoint. The programme covers the following topics: the labour market; optimal decisions regarding the types of workers to be hired and about terminating an employment relationship; and the issues of personnel recruitment and incentives policies.

Detailed program

1. The labor market
   to. Labor supply
   b. Labor demand
   c. Labor market equilibrium under perfect competition

2. Recruitment and selection of personnel
   to. The search and matching model
   b. Adverse selection and efficiency wage models
   c. Evaluation of candidates for recruitment
   d. Pay for performance as a screening mechanism

e. Temporary contracts

3. Human capital training
   to. Investments in generic human capital and specific human capital
   b. Training under imperfect competition

4. Salary policies and staff evaluation
   to. Employment protection regimes
   b. Minimum wage
   c. Incentive compensation systems based on individual performance
   d. Incentive compensation systems based on relative results
   e. Incentive compensation systems based on group productivity
   f. The multitasking problem
   g. Incentive compensation systems based on subjective performance evaluation
   h. Incentives and tenure of service
   i. Aggregate level impact of wage policies: inequality between workers; the polarization of incomes and occupations; income mobility

5. Trade unions and collective bargaining

6. Discrimination in the labor market

Textbook: Pepi de Caleo and Brucchi Luchino “Manual of labor economics”, il Mulino, 2015 edition.

Prerequisites

Students are required to know the basic features of microeconomic analysis

Teaching methods

The course will be in presence with frontal lectures

Assessment methods

- Attending students will be offered 2 optional group works, which will be given an average grade between 0 and 30 points. The group work involves the preparation of two 4-5 page reports on topics covered in the lessons.
  -- For the first two exam sessions, the final grade for the attending student will be the weighted average between the grade of the written exam with a weight of 60% and the grade for the group work with a weight of 40%. If the grade of the written exam is higher than the grade for the group work, the grade of the written exam will be attributed as the final grade (i.e., the group work can only improve the final grade compared to the written exam alone).
  -- For the following exam sessions, the final grade will be composed only of the written exam grade.

- Preparation for the written exam

-- Following the lessons (for attending students) and studying the material presented (the reference book is the Pepi de Caleo and Brucchi Luchino "Manual of labor economics", il Mulino, 2015 edition, chapters 1 to 8 and 11)

Textbooks and Reading Materials

Pepi de Caleo e Brucchi Luchino “Manuale di economia del lavoro”, il Mulino, edizione 2015.

Semester

Second semester

Teaching language

Italian

Sustainable Development Goals

DECENT WORK AND ECONOMIC GROWTH