UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Labour Economics

2425-2-F5602M022

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, which are going to be strongly interlinked. Overall, the course takes an applied economics approach by focusing on how to bring the theory to the data and empirically estimate the relationships of interest.

The first part, called Topics in Human Capital, will introduce the field of Labor Economics and will introduce how to unveil causal relationship between education and income, will discuss the pecuniary, non-pecuniary, and social returns to education, and will disucss resources and policies to acquire quality education.

The second part, called Topics in Labour Markets will analyze more in details the functioning (supply, demand, and equilibrium) of a perfectly competitive labor market, will focus on wage determination, and will disucss income and wage inequalities and their components.

Detailed program

The two parts of human capital and labour markets will be closely intrelinked. The topics will cover

- Introduction: working of labor markets
- Human Capital Theory
- Education and Income
- Returns to education
- Topics on human capital accumulation
- Labor supply and labor demand in competitive settings.
- Wage determination and compensating differentials.
- Income and wage inequalities, and their components.
- Overview of evidence on labor economics.
- Empirical applications.

Prerequisites

Intermediate knowledge of microeconomics, mathematics, statistics and econometrics.

Teaching methods

Lectures and tutorials

Assessment methods

The core component of the learning assessment is a final written exam, which will account for 70% of the final mark. The exam consists of a set of open questions on the main topics that have been discussed during the course. Sample questions and more details will be provided during the class-tutorials as we approach the end of the module. Students will also be asked to present (in a group of 2-4 people) a journal article, and the presentation will account for 30% of the final mark. Finally, students will have the possibility to prepare a research proposal throughout the module, the proposal will add up to 3 points to the final grade.

Textbooks and Reading Materials

Lecture material and academic papers

Semester

First semester

Teaching language

English

Sustainable Development Goals

QUALITY EDUCATION | REDUCED INEQUALITIES