UCLouvain

lecon2608

2026

Advanced Labour Economics

5.00 crédits	30.0 h	Q1

Cette unité d'enseignement n'est pas accessible aux étudiants d'échange !

Enseignants	Vandenberghe Vincent ;
Langue d'enseignement	Anglais
Lieu du cours	Louvain-la-Neuve
Thèmes abordés	It is widely accepted that the labour market does not function as a standard purely competitive market. The course discusses why actual labour markets are far more complex than this convenient reference model. It ad-vances four main channels through which the relationship between wages, employment and unemployment is affected (1) employees bargaining power (due to unionisation, turnover costs or investment); (2) risk aversion; (3) imperfect information; (4) monopsony power; (5) "social norms". The courses therefore cover a wide spec-trum of theories. Within the time available, it is only possible to provide an introduction to these theories.
Acquis d'apprentissage	**A la fin de cette unité d'enseignement, l'étudiant est capable de :** 1 The objective of the course is to develop graduate students' abilities in acquiring a better understanding of the functioning of labour markets on the basis of the recent literature of the profession. This literature is usually formulated in terms of formal mathematical models. The lectures aim at helping the student to use and under-stand the intuition of these formal models as tools for the analysis of the labour market. Moreover, they endeav-our to foster the students' understanding of the methodological issues involved when going from the theoretical analysis to the empirical testing of hypotheses formulated by theory.
Modes d'évaluation des acquis des étudiants	End-of-term evaluation + continuous evaluation 1. The course material of the lectures will be evaluated on the basis of a written final exam. 2. Occasionally, there will be a homework assignment. Typically, you will have to solve (an) exercise(s) or quantify the magnitude of a predicted outcome. You could also have to read a paper. Grading is based on the following weights: 1. Homework assignments: 3/20 2. Final/end-of-term exam: 17/20 You are allowed to present the final exam twice during a single academic year.
Méthodes d'enseignement	The course consists of lectures on the above-listed theories and assignments, some of them implying econometric analysis of microdata.
Contenu	It is widely accepted that the labour market does not function as a standard purely competitive market. The course LECON2608 discusses why actual labour markets are far more complex than this convenient reference model. It explores the main channels through which the relationship between wages, employment and unemployment are affected: - heterogeneity, - search costs, - imperfect information; - "social norms" including prejudices/stereotypes. The courses, therefore, cover a wide spectrum of theories* but also their assessment using advanced micro-econometric methods. --- *due to time constraints, it is only possible to provide an introduction to some of them.
Ressources en ligne	Slides, exercises, compulsory readings will be available on the course webpage on Moodle UCL (https://moodle.uclouvain.be/).

Bibliographie	Ackerberg, Daniel A., Kevin Caves, and Garth Frazer (2015). “Identification Properties Of Recent Production Function Estimators”. In: *Econometrica* 83.6, pp. 2411–2451. Becker, Gary (1971). *The Economics of Discrimination* . 2nd ed. University of Chicago Press. Cahuc, P., S. Carcillo and A. Zylberberg (2014): Labour Economics, 2nd edition, MIT Press Gelbach, Jonah B. (2016). “When Do Covariates Matter? And Which Ones, and How Much?” In: *Journal of Labor Economics* 34.2, pp. 509–543. Hellerstein, Judith K., David Neumark, and Kenneth R. Troske (1999). “Wages, Productivity, and Worker Characteristics: Evidence from Plant-Level Production Functions and Wage Equations”. In: *Journal of Labor Economics* 17.3, pp. 409–446
Autres infos	Math: A course in algebra and some familiarity with calculus, especially, with the concept of derivatives. Economics: Intermediate microeconomics and econometrics Although it is not a prerequisite, some students have already followed an introduction to labour economics at the undergraduate level or in a professional master's (e.g. at ESL/UNamur courses forming OS10. Labour and Human Resources Economics). If not, the student should be aware that some basic topics in labour economics are not covered by LECON2608: labour supply, labour demand and human capital theory in particular. Often, they have to some extent been introduced in a course in microeconomics or in macroeconomics. It is assumed that students have at least a basic knowledge about static labour demand and supply, and perfect competition theory. Having heard about compensating wage differentials and human capital theory is an advantage but not a prerequisite. Participants are all expected to be familiar with the use of a statistical package (Stata, SAS, R…).
Faculté ou entité en charge:	ECON

Programmes / formations proposant cette unité d'enseignement (UE)				
Intitulé du programme	Sigle	Crédits	Prérequis	Acquis d'apprentissage
Master [120] en sciences économiques, orientation économétrie	ETRI2M	5		
Master [60] en sciences économiques, orientation générale	ECON2M1	5		
Master [120] en sciences économiques, orientation générale	ECON2M	5		