




5.00 credits

30.0 h

Q2

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|---------------------|---|
| Teacher(s)          | Dejemeppe Muriel ;  |
| Language :          | English   |
| Place of the course | Louvain-la-Neuve  |
| Prerequisites       | Despite its introductory level, this course assumes a certain number of prerequisites in microeconomic theory (the theory of the firm, the demand for factors; the microeconomic theory of the consumer/worker) and in macroeconomics (wage formation at the aggregate level; analysis of the causes of unemployment).  |
| Main themes         | <ul style="list-style-type: none"> <li>• Choice of labour input by firms and choice of labour supply by the population.</li> <li>• Perfect and imperfect competition on the labour market.</li> <li>• Imperfect information on the labour market.</li> <li>• Discrimination.</li> <li>• Role of labour market institutions (labour law, unions, minimum wages, etc.).</li> <li>• Analysis of performances on the labour market, with an emphasis on unemployment and the effectiveness of employment policies.</li> </ul>   |
| Learning outcomes   | <p><b>At the end of this learning unit, the student is able to :</b></p> <ul style="list-style-type: none"> <li>• To acquire a basic knowledge of statistical concepts, so as to be able to understand correctly a descriptive analysis of labour markets.</li> <li>• Becoming able to analyze real problems and interpret (stylized) facts related to labour issues through (i) reasoning and arguments rooted in a suited theoretical framework and (ii) producing a correct interpretation of relevant results coming from an empirical analysis.</li> <li>• Becoming aware of the limitations of the available basic theories in labour economics.</li> <li>• Concerning employment policies, to develop an understanding of their rationale and their role according to theory as well as a comprehension of the empirical evidence about the effects of these policies.</li> </ul> <p>1</p> |
| Evaluation methods  | <p>Continuous evaluation. In practice:</p> <ol style="list-style-type: none"> <li>1. Between consecutive meetings of the class, the student will solve an exercise or read a document to prepare the next class. Weight of the homework assignments: 4 points over 20.</li> <li>2. During the session of exams, a written open-book exam will be organized. Weight of the final exam: 16 points over 20.</li> </ol> <p>If the student presents the exam a second time during the same academic year, part 1 above of the final mark cannot be improved.</p>   |
| Teaching methods    | <p>Various learning methods are used. First, the class meets every week. Meetings in class are made of lectures, problem solving, discussions over applied issues, exchange of ideas based on a preparatory reading. Due to the coronavirus crisis, the lectures will be organized on the campus of Louvain-la-Neuve or online according to the rules valid during the second term. The active participation of students is encouraged. Second, a deep understanding of the material covered requires some homework (exercises, readings).</p>  |
| Content             | <p>The course covers a selection of the following topics:</p> <ol style="list-style-type: none"> <li>1. What labour economics is about and what are the major methodological approaches?</li> <li>2. The measurement of phenomena on the labor market: employment, unemployment, wages, inequalities,...</li> <li>3. Labor Demand (the firms' side).</li> <li>4. Labor Supply (the population's side).</li> <li>5. Perfect and imperfect competition on the labor market and their respective analysis of phenomena like the minimum wage.</li> <li>6. Collective bargaining and its effects.</li> <li>7. Labor market performance and the causes of unemployment.</li> <li>8. The effects of employment policies, social protection and the policies fighting unemployment.</li> <li>9. The current environmental challenges and the labour market.</li> </ol>                                   |
| Inline resources    | <a href="#">The course Moodle Webpage</a>   |

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|------------------------------------|--|
| <p>Bibliography</p>                | <p>Boeri, T. &amp; van Ours, J. (2021), The Economics of Imperfect Labor Markets, Third Edition, Princeton University Press.<br/>                 Borjas, George (2020) Labor Economics, Eighth edition (New-York : McGraw-Hill)<br/>                 Cahuc, Pierre, et Andre# Zylberberg (2001) Le marche# du travail (Paris, Bruxelles : De Boeck-Universite#)<br/>                 Cahuc, Pierre, et Andre# Zylberberg (2003) Microe#conomie du marche# du travail (Paris : Editions la De#couverte, Collection Repe#res, 354)<br/>                 Cahuc, Pierre, and Andre# Zylberberg (2004) Labor economics (Cambridge : MIT Press)<br/>                 Cahuc, Pierre, Ste#phane Carcillo, and Andre# Zylberberg (2014) Labor economics (Cambridge : MIT Press)<br/>                 Ehrenberg, R.G. &amp; Smith R. (2014), Modern Labor Economics, Theory and Public Policy, Pearson Education.<br/>                 Laing, Derek (2011) Introduction to classic and the new labor economics (New-York : W.W. Norton and Company)<br/>                 Sloane, Peter, Paul Latreille, and Nigel O'Leary (2013) Modern Labour Economics (Lon- don and New York : Routledge)<br/>                 Van der Linden, Bruno (2008) 'Economie du travail.' In 'Economie,' collection mention ed. (Paris : Eyrolles) chapter 7, pp. 129–151</p> |
| <p>Other infos</p>                 | <p>This course is taught in French. The lecture notes and the slides are in French as well. The questions at the exam are formulated in French, too. Howeworks, the individual written note and the final exams can all be written in English. The same is true for interactions in class. A student interested by the topic but unable to read and understand French is invited to contact the lecturer by e-mail in order to discuss possible alternatives.</p>  |
| <p>Faculty or entity in charge</p> | <p>ECON</p>  |

| <b>Programmes containing this learning unit (UE)</b> |         |         |              |   |
|--|---------|---------|--------------|---|
| Program title  | Acronym | Credits | Prerequisite | Learning outcomes   |
| Master [60] in Economics :<br>General                | ECON2M1 | 5       |              |  |
| Master [120] in Economics:<br>General                | ECON2M  | 5       |              |  |
| Master [120] in Human<br>Resources Management        | GRH2M   | 5       |              |  |