

COURSE OUTLINE: LABOUR ECONOMICS

ΓΕΝΙΚΑ

SCHOOL	ECONOMICS AND BUSINESS		
ACADEMIC UNIT	ECONOMICS		
LEVEL OF STUDIES	UNDERGRADUATE		
COURSE CODE	OA117	ΕΞΑΜΗΝΟ ΣΠΟΥΔΩΝ	7th (Major A)
COURSE TITLE	LABOUR ECONOMICS		
INSTRUCTOR(S)	Assoc. Professor A. Economou		
INDEPENDENT TEACHING ACTIVITIES <i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>		WEEKLY TEACHING HOURS	CREDITS
		3	6
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>			
COURSE TYPE <i>general background, special background, specialized general knowledge, skills development</i>	ECONOMIC ANALYSIS, SPECIAL BACKGROUND		
PREREQUISITE COURSES:	NO		
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	GREEK		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	YES		
COURSE WEBSITE (URL)	https://www.econ.uth.gr/		

LEARNING OUTCOMES

Learning outcomes

The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.

Consult Appendix A

- Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area*
- Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B*

Guidelines for writing Learning Outcomes																					
By the end of the lectures, students should be able to: - Understand the basic principles of Labor Economics theory, including the different structures observed in labor markets and wage determination. - Analyze and critically discuss theoretical and empirical models in Labor Economics. - Understand and be able to critically interpret policy proposals related to the labor market.																					
General Competences <i>Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?</i> <table> <tr> <td><i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i></td><td><i>Project planning and management</i></td></tr> <tr> <td><i>Adapting to new situations</i></td><td><i>Respect for difference and multiculturalism</i></td></tr> <tr> <td><i>Decision-making</i></td><td><i>Respect for the natural environment</i></td></tr> <tr> <td><i>Working independently</i></td><td><i>Showing social, professional and ethical responsibility and</i></td></tr> <tr> <td><i>Team work</i></td><td><i>sensitivity to gender issues</i></td></tr> <tr> <td><i>Working in an international environment</i></td><td><i>Criticism and self-criticism</i></td></tr> <tr> <td><i>Working in an interdisciplinary environment</i></td><td><i>Production of free, creative and inductive thinking</i></td></tr> <tr> <td><i>Production of new research ideas</i></td><td><i>.....</i></td></tr> <tr> <td></td><td><i>Others...</i></td></tr> <tr> <td></td><td><i>.....</i></td></tr> </table>		<i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i>	<i>Project planning and management</i>	<i>Adapting to new situations</i>	<i>Respect for difference and multiculturalism</i>	<i>Decision-making</i>	<i>Respect for the natural environment</i>	<i>Working independently</i>	<i>Showing social, professional and ethical responsibility and</i>	<i>Team work</i>	<i>sensitivity to gender issues</i>	<i>Working in an international environment</i>	<i>Criticism and self-criticism</i>	<i>Working in an interdisciplinary environment</i>	<i>Production of free, creative and inductive thinking</i>	<i>Production of new research ideas</i>	<i>.....</i>		<i>Others...</i>		<i>.....</i>
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- Search, analysis and synthesis of data and information and critical evaluation of findings - Independent work - Evaluation and critical analysis of modern labor markets and the factors affecting their functioning - Formulation and evaluation of policy proposals concerning the labor market - Exercise of critical thinking - Promotion of free, creative and inductive thinking																					

SYLLABUS

This course aims to familiarize students with the basic principles and methods of Labor Economics. By the end of the semester students should have a deep understanding of the functioning of the labor market (supply and demand), Human Capital Theory, migration theories, the role and effects of labor unions in the labor market, as well as unemployment and income inequalities.

The course also covers labor-market policy issues such as minimum-wage policy, unemployment benefits, and policies addressing income inequality.

Topics covered in the lectures:

1. Labor supply. Workers' preferences. Income and substitution effects. Reservation wage. Determinants of individual labor supply.
2. Specific policy topics: Taxation and labor supply. Welfare programs and labor supply. Life-cycle labor supply (retirement, economic fluctuations). Household production function. Fertility.

3. Labor demand. Profit maximization. Substitution and scale effects. Marshallian rules for derived demand.
4. Labor-market equilibrium. Competitive equilibrium. Determination of wages and employment under different market forms. Taxes and employment subsidies. The search (matching) model. Noncompetitive labor markets. Minimum wage.
5. Human capital theory. Ability discrimination. Specific and general training. Mincer earnings function. Wage differentials.
6. Labor mobility. The migration decision. The Roy model. Effects of migration on the labor market. Case study: Greece.
7. Unemployment. Types of unemployment. Steady-state unemployment rate. Unemployment benefits. Temporary layoffs. Intertemporal substitution hypothesis. Efficiency wages. Implicit contracts. Phillips curve.
8. Income distribution. Inequality.

TEACHING and LEARNING METHODS - EVALUATION

DELIVERY <i>Face-to-face, Distance learning, etc.</i>	Face-to-face	
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY <i>Use of ICT in teaching, laboratory education, communication with students</i>	- Use of the e-class electronic platform for posting: (a) lecture materials, (b) announcements, (c) exercises, case studies, and relevant articles. - Utilization of electronic media for lecture presentations (PowerPoint).	
TEACHING METHODS <i>The manner and methods of teaching are described in detail. Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc. The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i>	Activity	Semester work load (hours)
	Lectures	39
	Bibliographic study	91
	Preparation with case studies and exercises	40
	Mid-term tests	6
	Final exams	2
	Course total	180
STUDENT PERFORMANCE EVALUATION <i>Description of the evaluation procedure</i>	The course final grade is determined by: a) Written examinations at the end of the semester (100% of the final grade). or alternatively by participation in:	

<i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other.</i> <i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i>	b) A make-up written progress exam (100% of the final grade). Optional assignment for grade improvement: Critical analysis and presentation of a case study on indicators and measures related to labor-market policies (30%). Erasmus students follow the above examination options but lectures and assessment are conducted in English.
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ATTACHED BIBLIOGRAPHY

BOOKS (IN GREEK):

- McConnell C. et al. (2022). «Τα Οικονομικά της Εργασίας», Εκδόσεις: Τζιόλα. Αθήνα. (κωδ. ΕΥΔΟΞΟΣ 112692322).
- Borjas, G.J. (2016) «Τα Οικονομικά της Εργασίας», Εκδόσεις: Κριτική (2η έκδ.). Αθήνα. (κωδ. ΕΥΔΟΞΟΣ 50659318)
- Λιανός Θ.Π. και Νταούλη-Ντεμούση Α., 1998. «Οικονομική της Εργασίας», (εκδ.) Ευγ. Μπένου, Αθήνα, σελ. 280 (κωδ. ΕΥΔΟΞΟΣ 2714).
- Additional bibliography/articles are recommended during the lectures.