ECON 380: LABOR AND THE ECONOMY  
FALL 2013

Class Time and Location: MW: 4:00 – 5:30 PM, Room L002, Seigle Hall  
Instructor: Dr. Sudeshna C. Bandopadhyay; (314)-935-4155  
E-mail: sbandyp@wustl.edu (please write Econ 380 on the subject line)  
Office Location: Seigle Hall, Room 315A; Office Hours: Mon: 2:30 - 3:30 PM; Thurs: 9:45 – 10:45 AM;  
and/or by appointment  
Blackboard Class Home Page: http://bb.wustl.edu

1. Course Pre-requisite:  
Principles of Micro Economics (equivalent of Econ 103B or Econ 1011) is required for this class.

2. Course Objectives and Learning Outcomes:  
Econ 380 is designed to teach the student how to use economic tools to analyze issues related to labor markets. At the end of the semester the student should be able to:  
• Identify and understand the theory of individual labor supply using graphical and algebraic tools of empirical and theoretical economic analysis.  
• Use the theory of labor supply to understand and analyze Becker’s model of the allocation of time, the economics of family labor supply, and, the differences between male and female labor supply.  
• Understand and analyze the concept of the quality of labor supply – investment in human capital.  
• Understand the significance of labor demand as being a derived demand; wage determination and allocation of labor under perfectly competitive and imperfectly competitive product and labor markets; Understand wage structures, wage differentials, hedonic theory of wages, labor productivity, and wage inequality.  
• Apply tools of labor economics to analyze and understand the topics of migration, immigration, labor market efficiency, labor unions, and, labor market discrimination.  
• Use economic tools to analyze macroeconomic labor issues of employment and unemployment.

3. Required Text:  

4. Homework Problem Sets:  
A problem set with free-response and graph related questions will be assigned from each chapter and will be posted on Blackboard. An email notification will be sent to you regarding the same. You will typically have 5 – 7 days to answer it and you will submit your written answers in class on the pre-announced due date. Submissions must be in the form of a hard copy and must be submitted to me in class on the due date only. Email submissions, submissions outside of class and outside (either before or after) the due date will not be accepted – no exceptions. For each problem set I will choose a subset of the assigned problems and grade them. Solutions to homework problems will be posted on Blackboard after the due date. The homework problem sets will be worth 10% of your semester grade.

5. Exams:  
• About halfway through the semester you will be offered a Midterm exam. At the end of the semester you will take a cumulative Final exam. All exams are mandatory.  
• You are allowed to use a basic or a regular scientific calculator on the exams. You are not allowed to use a graphing calculator, an “advanced” scientific calculator or the calculator on your cell phone/laptop/notebook. Among scientific calculators you may only use the equivalent of a TI-30Xa and Casio FX260 solar calculator.
6. Make-up Policy:
- There are no opportunities to make up a Homework assignment. If you do not submit a homework problem set on the due date, you will receive a score of zero on it.
- All exams are mandatory. If you miss an exam you will receive a score of zero on it. The only exceptions to this rule are if you have a documented medical excuse, or a documented family emergency requiring previously unforeseen out of town travel. If you are unavailable for an exam due to official WUSTL business (such as a game, play, etc.), you need to provide me with at least a two-week advance written notice and any other documentation that I may require to establish that missing the exam is absolutely necessary in the greater interests of the University community. If you have a medical or a family emergency, I will need verification regarding the same from your Wash-U Advisor or the Dean’s office. Beyond everything, I will exercise my discretionary power to grant an excuse or refuse one based on my judgment.
- There is no make-up of the Final Exam. If you don't take the final exam, you will receive a score of zero on it.
- If you cannot take a midterm exam and have been officially excused by me, the Final Exam will count for more to compensate you. If you miss the midterm exam, the Final will be worth 90% of your semester grade instead of the usual 40%.

7. Grading Policy:
- Midterm Exam: 40%; Cumulative Final Exam: 50%; Homework: 10%.
- If you take only take the Final exam and you have been officially excused from taking the midterm exam by in accordance with the process mentioned above, your semester grade will be determined as follows: Cumulative Final Exam: 90%; Homework: 10%.
- The grading scale is:
  - 89.5% - 93.4: A minus; 93.5 – 97.4: A; 97.5 and higher: A plus
  - 79.5 - 82.4: B minus; 82.5 - 86.4: B; 86.5 – 89.4: B plus
  - 69.5 - 72.4: C minus; 72.5 - 76.4: C; 76.5 – 79.4: C plus
  - 59.5 - 62.4: D minus; 62.5 - 66.4: D; 66.5 – 69.4: D plus
  - Less than or equal to 59.4: F.
- If you are taking the class Pass/Fail, you need to get a C or better to receive a passing grade.
- If you are auditing the class you are allowed to miss only one homework problem set; you will need to score at least 70% on the homework problem sets you have submitted; and you should score at least 1.5% attendance credit (explained below), to complete the audit successfully.

8. Attendance Policy:
- Attendance is required for this class.
- If you are running more than 15 minutes late, please do not enter the classroom. It distracts me and I find it to be unnecessarily disruptive.
- If you are in class, you may not leave until I dismiss everyone at the end of the hour and a half of class. If you have a commitment that requires you to leave class more than 30 minutes before it is officially over, please do not come to class that day.
- Several times over the course of the semester I will have you fill in your WUSTL Student ID and signature on a sign-in sheet in class to record your attendance. Each time you will receive 1 attendance credit if you were present in class. The scores will be posted on Blackboard and you will have 7 days from the date of posting to get back to me with complaints over errors. After the 7-day hiatus, no changes will be made even if there were genuine errors on my part.
- At the end of the semester, your attendance credits will help you earn extra-credit points up to a maximum of 2%. Over the course of the semester I will offer 14 attendance credit events.
will earn 2% extra credit if you score 12 or higher; 1.5% if you score 10 or 11; 1% if you score 8 or 9; and 0% if your score is 7 or lower. This is by no means a perfect way to provide credit for attendance but the best I can come up with at this time.

- If you are absent from class for any reason at all, you will have to forgo your attendance credit for that day (if attendance was recorded).
- Signing on behalf of a friend (who is absent) is equivalent to academic dishonesty and will be reported to the University authorities, if discovered. If you are absent from class but have an entry on the sign-up sheet you will be held liable for academic dishonesty.

9. Chapters to be covered:
Chapter 1: Labor Economics: Introduction and Overview
Chapter 2: The Theory of Individual Labor Supply
Chapter 3: Population, Participation Rates, and Hours of Work
Chapter 4: Labor Quality: Investing in Human Capital
Chapter 5: The Demand for Labor
Chapter 6: Wage Determination and the Allocation of Labor
Chapter 8: The Wage Structure
Chapter 9: Mobility, Migration and Efficiency
Chapter 10: Labor Unions and Collective Bargaining
Chapter 11: The Economic Impact of Unions
Chapter 13: Government and the Labor Market: Legislation and Regulation
Chapter 14: Theories of Labor Market Discrimination
Chapter 18: Employment and Unemployment

10. Exam Schedule:
Mid-term Exam: October 23, 2013, Wednesday, 4:00 – 6:00 PM, (Location to be announced; pre-assigned seating).
Final Exam: December 13, 2013, Friday, 6:00 – 8:00 PM, (location to be announced; pre-assigned seating).

NOTE:
I reserve the right to change this syllabus as time and circumstances dictate. Necessary changes will be announced in class and a copy of the revised syllabus will be posted on Blackboard.