WASHINGTON UNIVERSITY IN ST.LOUIS
Department of Economics

Labor and the Economy (Econ 380)  Summer 2015: MTWTF 11:00 –12:45
Instructor: Rongsheng Tang  E-mail: rongshengtang@wustl.edu
Office: Seigle Hall 356  Office Hours: By appointment

COURSE DESCRIPTION:

This summer course covers the period from June 8th to July 10th. The prerequisite course is Principles of Micro Economics (equivalent of Econ 1011). Econ 380 is designed to teach 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 the classical 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
- Understand wage determination and allocation of labor under perfectly competitive and imperfectly competitive product and labor markets.
- Understand wage structures, wage differentials, 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.
TEXT BOOK


COURSE DOCUMENTS

- Course notes will largely follow the text book, I will try to put as much information as possible on the slides.

- All course materials will be posted and updated on the blackboard, make sure you know how to use it.

GRADING POLICY

- You will have four assignments, one midterm and one final exam. The weights are 40% for homework (10% for each), 30% for the midterm and 30% for the final. In addition, you can earn up to 5 bonus points for attendance.

- The grading scale is: A+ 95 and higher; A 90-94; A- 85-89; B+80-84; B 75-79; B- 70-74; C+ 65-69; C 60-64; F less than or equal to 59. If you are taking the class Pass/Fail, you need to get a C or better to receive a passing grade.

Homework A problem set will be assigned for each week, which will consist four to five questions. The submission deadline is every Monday in class before class begins, after that it will not be accepted for any reasons. A typed version is strongly preferred.

Midterm The midterm is closed book and scheduled on June 24, Wednesday 11:10-12:40, location will be the same classroom.

Final The final is closed book and scheduled on July 10, Friday 11:10-12:40, location will be the same classroom.

Attendance Each time you will receive N attendance credit if you were present in class, N=5/M where M is the number of attendance credit events offered. 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.

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.