

ECON2107

Modern Labour Markets

Course Outline

Semester 2, 2017

Course-Specific Information

The Business School expects that you are familiar with the contents of this course outline. You must also be familiar with the Course Outlines Policies webpage which contains key information on:

- Program Learning Goals and Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Student Support and Resources

This webpage can be found on the Business School website:

<https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies>

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PART A: COURSE-SPECIFIC INFORMATION

1 STAFF CONTACT DETAILS

Lecturer-in-charge: Gigi Foster

Location: Room 453 UNSW Business School

Phone: 9385 7472

Email: gigi.foster@unsw.edu.au

Consultation Times: Wednesdays 3:30-5:30 or by appointment

Tutor: Nalini Agarwal

1.1 Communications with staff

Feel free to contact me by email initially with course-specific inquiries. However, if effectively addressing a particular question is complex and/or requires detailed use of course material, I will ask a student to see me during consultation time.

2 COURSE DETAILS

2.1 Teaching Times and Locations

Lectures run from Week 1 through Week 12, and are scheduled on Wednesdays from 1-3pm in CLB 2.

Tutorials run from Week 2 through Week 13, and are scheduled on Wednesdays at 12pm, 3pm and 4pm. See <http://timetable.unsw.edu.au/2017/ECON2107.html> for details.

2.2 Units of Credit

The course is worth 6 units of credit. There is no parallel teaching in this course.

2.3 Summary of Course

This course aims to acquaint students with topics in modern labour economics and provide tools to analyse policy issues related to labour markets. While drawing on the international literature, the course places special emphasis on Australian labour market attributes and examples.

2.4 Course Aims and Relationship to Other Courses

The pre-requisites for this course are ECON1203 Business and Economics Statistics (or its equivalent) and ECON1101 Microeconomics (or its equivalent). The material in this course builds on key economic concepts that enable us to understand and investigate the functioning of the labour market, such as demand, supply, equilibrium and disequilibrium, market failure, market power, and so on. We will draw on microeconomic models, critical appraisal of the academic literature, and empirical evidence to make sense of current labour market debates both in Australia and overseas. The course also involves examination and analysis of Australian data using skills developed in introductory statistics.

The course aims to develop skills that will be useful for further study in applied microeconomics, evaluation methods and macroeconomics.

2.5 Student Learning Outcomes

The Course Learning Outcomes are what you should be able to DO by the end of this course if you participate fully in learning activities and successfully complete the assessment items.

The Learning Outcomes in this course also help you to achieve some of the overall Program Learning Goals and Outcomes for all undergraduate coursework students in the Business School. Program Learning Goals are what we want you to BE or HAVE by the time you successfully complete your degree. You demonstrate this by achieving specific Program Learning Outcomes - what you are able to DO by the end of your degree.

For more information on Program Learning Goals and Outcomes, see the School's Course Outlines Policies webpage available at <https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies>.

The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed.

Program Learning Goals and Outcomes		Course Learning Outcomes	Course Assessment Item
<i>This course helps you to achieve the following learning goals</i>		<i>On successful completion of the course, you should be able to:</i>	<i>This learning outcome will be assessed in the following items:</i>
1	Knowledge	Explain the assumptions of standard models of labour economics. Use statistical skills to present data relevant to problems in labour economics.	Assignments, quizzes Mid-session exam Final exam
2	Critical thinking and problem solving	Use standard models of labour economics to interpret and analyse real issues in labour economics	Assignments, quizzes Mid-session exam Final exam
3a	Written communication	Construct written work which is logically and professionally presented.	Assignments, quizzes
3b	Oral communication	Communicate ideas in a succinct and clear manner.	Tutorial participation
4	Teamwork		Assignments
5a.	Ethical, environmental and sustainability considerations	Identify and assess environmental and sustainability considerations in problems in labour economics.	Mid-session exam Final exam
5b.	Social and cultural awareness	Understand individual differences through a range of topics and practical examples.	Assignments, quizzes Mid-session exam Final exam

3 LEARNING AND TEACHING ACTIVITIES

3.1 Approach to Learning and Teaching in the Course

Central to providing students with a sense of achievement in a complex discipline such as economics is striving to work along two fundamental dimensions of economic knowledge: its scientific approach and methodology, and its social dimension. This course will stress the importance of developing and using skills to create and weigh economic arguments, where ideas and theories interplay with the evidence that supports or refutes them. These skills will enable students to actively and critically participate in the ongoing debates and developments in labour markets worldwide. Most of us spend a large fraction of our lives working, and much of this work is monetized and occurs as part of market transactions between employers and employees. We have designed this course to empower students with skills and knowledge to address a general topic that is relevant to every country in the world and that has large human consequences.

In both lectures and tutorials, your tutor and I will look for active student contributions through discussion and questioning that reflects your assigned course reading and your experience. Tutorials are heavily weighted towards experiential learning: you are encouraged to explore theoretical concepts, develop your communication skills, and exercise your imagination.

3.2 Learning Activities and Teaching Strategies

The examinable content of this course is defined by the references given in the course outline and the Moodle site, the content of lectures, and the content of the tutorial program.

Lectures

The purpose of lectures is (i) to provide a logical structure for the topics that make up the course; (ii) to emphasize the important concepts and methods of each topic; and (iii) to provide relevant examples to which the concepts, models and methods are applied. Lecture slides can be downloaded from Moodle prior to each lecture.

Tutorials

Tutorials are an integral part of this course, and will include assessable activities as detailed below under Assessment. Tutorials offer the opportunity to review and extend your grasp of key concepts introduced in lectures. A small set of tutorial questions will be provided for each week's tutorial via Moodle.

Out-of-Class Study

Much of your learning will be achieved outside of class time. Lectures can only provide a structure to assist your study, and tutorial time is limited.

An "ideal" strategy (on which the provision of the course materials is based) might see you proceeding as follows each week:

1. Read the relevant chapter(s) of the textbook and any other resources referenced for the week. Access the lecture slides from Moodle.
2. Attend the weekly lecture on Wednesday. Here the context of the topic in the course and the important elements of the topic will be identified. The relevance of the topic will be explained. It is a UNSW requirement that students attend at least 80% of lectures; also, studies show that students who attend class more get better marks.

3. (Possibly over the weekend) Review the notes you took during lecture, and attempt the tutorial questions.

4. Attend your tutorial the ensuing Wednesday (when you will also have your next lecture!). It is a UNSW requirement that students attend at least 80% of tutorials; also, studies show that students who attend class more get better marks. Each tutorial will focus on material from the preceding week's lecture.

5. Regularly seek interaction and feedback about specific areas of confusion or interest during consultation times, via Moodle, and/or by email.

4 ASSESSMENT

4.0 Working with Academic Integrity

- You must complete the 'Working with Academic Integrity' module and the module's quiz, found on your course Moodle site, before you are allowed to submit any written assessment.
- If your submission is delayed because you did not complete the module and the quiz, you may be liable to late submission penalties.
- Failing to comply with the University rules of Academic integrity may result in serious consequences.
 - All cases of plagiarism (regardless of their severity) are recorded with the University Integrity Office University register.
 - Depending on the level of the plagiarism/misconduct, the penalties may include a FAIL grade for the assessment piece, a FAIL grade for the course, or being expelled for serious/repeat offences.

Any misconduct, including plagiarism, is recorded on your Conduct Record. If you have only one academic misconduct at the lowest level (level A) in your career, then the record is wiped clear when you graduate. Otherwise it remains there permanently.

Many professions, such as accounting and law, require access to the student's Conduct Record.

4.1 Formal Requirements

In order to pass this course, you must:

- achieve a composite mark of at least 50 out of 100; and
- make a satisfactory attempt at ALL assessment tasks. This means attending at least 80% of tutorials (9 out of 12) and earning a mark of at least 40% on each assessment item.

4.2 Assessment Details

	Assessment Task	Weighting	Length	Due Date
1	Mid-session Exam	25%	90 minutes	Week 7
2	Tutorial participation	10%	1 hour per week	All weeks
3	Homework assignments and	0%	TBA	TBA

	In-class quizzes based on homework assignments; mark is the average of your best 5 to 6 quizzes	20%	Up to 15 min each	TBA
4	Final Exam	45%	2 hours	University Exam Period
	TOTAL	100%		

4.3 Tutorial / Homework Assignments/ Quizzes

4.3.1 Tutorial Attendance and Participation

Tutorial meetings are designed to provide students with feedback on their comprehension of the main topics of the course, and on their ability to analyse specific issues by applying the material covered in lectures.

Tutorial questions/topics are set for each week in the form of homework, and students are expected to prepare written answers to them. All students are expected to come to each week's tutorial prepared to participate in the class discussion of that week's tutorial questions. Participation will be monitored by the tutor and used as input in calculating your tutorial participation mark.

Attendance at tutorials will be monitored. Arriving at a tutorial more than 10 minutes past the timetabled start time will be deemed equivalent to non-attendance.

4.3.2 Quizzes

As explained above, a set of tutorial questions and problems will be provided every week as homework. Students do not need to submit their solutions. However, the content of regular quizzes will be taken directly from these homework assignments. Your overall quiz mark will be calculated as an average of your best five or six quizzes (to be specified at the end of the semester).

4.4 Midterm Examination

There will be a mid-session examination in Week 7. The exam will be 90 minutes in length and will be held at the normal lecture time and place. More details will be announced and posted to the Moodle site a few weeks before the exam.

There will be **NO supplementary tests** offered for the mid-session examination. You should make every effort to take the mid-session exam. Students who fail to attend the examination will need to apply for Special Consideration via the normal UNSW online process. If granted, Special Consideration for the mid-session examination is likely to consist of sitting for an oral examination administered by the lecturer as a replacement for the regular written mid-session examination.

For information on Special Consideration please refer to the Business School's [Course Outlines Policies webpage](#).

In cases of serious illness or other unforeseen misadventure, students will need full and convincing documentation in order to be considered for Special Consideration, and should apply via the normal UNSW online process, sketched below.

Employment or travel plans of any kind are not acceptable reasons for absence from any test/examination.

Applications for Special Consideration **must be lodged online through myUNSW within 3 working days of the exam** (Log into myUNSW and go to My Student Profile tab > My Student Services channel > Online Services > Special Consideration). Then submit the originals or certified copies of your supporting documentation and a completed Professional Authority form ([pdf - download here](#)) to Student Central.

4.5 Final Exam

The final exam will be held during the University examination period with the date and time determined by the University. It will be cumulative, covering material from all weeks of the course. More information about the structure of the final exam will be provided later in the semester.

4.6 Protocol for viewing final exam scripts

The UNSW Business School has set a protocol under which students may view their final exam script. Please check the protocol [here](#).

4.7 Quality Assurance

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential and will not be related to course grades.

5 COURSE RESOURCES

The website for this course is on Moodle, which you can access via myUNSW or via the following link:

<http://moodle.telt.unsw.edu.au>

This website contains all the material required for the course, including tutorial homework questions, data required for some homework tasks, a course discussion board, lecture materials (posted each week prior to the lecture), announcements, useful web links, and other resources. You are expected to check the Moodle site at least twice weekly for announcements, new resources, and other updates.

The required textbook for this course is:

Ehrenberg, Ronald G. and Robert S. Smith, *Modern Labor Economics: Theory and Public Policy*. 12th (or 11th) Edition, Pearson. [E&S]

We will be drawing heavily on the textbook and you are expected to purchase it. Students may also find the following textbooks useful for some parts of the course:
Borjas, George, *Labor Economics*. 5th Edition, McGraw Hill Irwin.
Norris, Keith. *Economics of Australian Labour Markets*. 5th Edition, Longman Publishing.

Additional materials (e.g.. academic articles, newspaper and online media content) will be required reading in some weeks, and links to these materials will be posted to the section of the Moodle site corresponding to the appropriate week.

6 COURSE EVALUATION AND DEVELOPMENT

Each year feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback. UNSW's myExperience Survey Tool is one of the ways in which student evaluative feedback is gathered. You are strongly encouraged to take part in the feedback process.

7 COURSE SCHEDULE

7.1 Lecture Schedule

LECTURE SCHEDULE		
Week	Topic	Assigned textbook chapters
Week 1 24 July	Introduction to Labour Economics	E&S Chapters 1 - 2
Week 2 31 July	Labour Demand	E&S Chapter 3 - 5
Week 3 7 August	Labour Supply	E&S Chapter 6
Week 4 14 August	Labour Supply	E&S Chapter 7
Week 5 21 August	Heterogeneity in Workers and Firms	E&S Chapter 8
Week 6 28 August	Education and Human Capital	E&S Chapter 9
Week 7 4 September	MID-SESSION EXAM	
Week 8 11 September	International Labour Markets and Migration	E&S Chapter 10
Week 9 18 September	Wage determination	E&S Chapter 11
Mid-semester break: 23 September – 2 October inclusive (2 Oct = Labour Day Public Holiday)		
Week 10 3 October	<i>(Monday 2 Oct is a public holiday)</i> Labour Market Discrimination	E&S Chapter 12
Week 11 9 October	Tim Harcourt Guest Lecture**	E&S Chapter 13
Week 12 16 October	Inequality	E&S Chapter 15

**Please note that the exact week in which this guest lecture will occur is subject to change, based on Mr Harcourt's travel schedule.

7.2 Tutorial Schedule

Tutorials start in Week 2 and finish in Week 13.

TUTORIAL SCHEDULE		
Week	Topic	Assessment Notes
Week 1 24 July	No face-time; students expected to review statistical tools at home (see Moodle for more details)	
Week 2 31 July	Introduction; Discuss lecture material from Week 1	In-tutorial quiz on statistical tools
Week 3 7 August	Discuss lecture materials from Week 2	Possible in-tutorial quiz on homework
Week 4 14 August	Discuss lecture materials from Week 3	Possible in-tutorial quiz on homework
Week 5 21 August	Discuss lecture materials from Week 4	Possible in-tutorial quiz on homework
Week 6 28 August	Discuss lecture materials from Week 5	Prepare for mid-session exam
Week 7 4 September	MID-SESSION EXAM: No tutorials	
Week 8 11 September	Discuss lecture materials from Week 6	Possible in-tutorial quiz on homework
Week 9 18 September	Discuss lecture materials from Week 8	Possible in-tutorial quiz on homework
Mid-semester break: 23 September – 2 October inclusive (2 Oct = Labour Day Public Holiday)		
Week 10 3 October	<i>(Monday 2 Oct is a public holiday)</i> Discuss lecture materials from Week 9	Possible in-tutorial quiz on homework
Week 11 9 October	Discuss lecture materials from Week 10	Possible in-tutorial quiz on homework
Week 12 16 October	Discuss lecture materials from Week 11	Possible in-tutorial quiz on homework
Week 13 23 October	Discuss lecture materials from Week 12	Prepare for final exam