

# ECON 480.001: Labor Economics

## SYLLABUS\*

*University of North Carolina-Chapel Hill*

Department of Economics

Fall 2019

Updated: November 18, 2019

INSTRUCTOR: Siddhartha Biswas, [sbiswas1@live.unc.edu](mailto:sbiswas1@live.unc.edu); Gardner Hall 006D  
LECTURE: Tuesdays and Thursdays, 9:30am – 10:45am; Gardner Hall 307  
OFFICE HOURS: Wednesdays 10am – 11am, Mondays 2pm – 2:30pm, and by appointment.  
Lisa Mercer (ULA): Tuesdays 2:30pm – 3:30pm, EconAid Center.  
CLASS WEBSITE: Sakai  
PREREQUISITES: ECON400 and ECON410 with a grade of “C” or higher  
TEXTBOOK: G. J. Borjas, *Labor Economics*, 5th, 6th, 7th, or 8th edition, McGraw-Hill.  
Student Stores: [tinyurl.com/UNCFALL19ECON4801](http://tinyurl.com/UNCFALL19ECON4801). 8th edition print or eBook for rent, loose-leaf for purchase.

Online at [www.mheducation.com](http://www.mheducation.com): 8th edition eBook for rent or purchase.

ISBN: 9781260913866. Use code “EBOOK5OFF” for a \$5 coupon.

I will cover all necessary materials during lecture. The textbook is meant to be a reference, and readings will help you better understand lecture content. One copy of the book is also on reserve at the Undergraduate Library (7th and 8th editions) and the EconAid Center (7th). I do not assign problems from the book, so you may use any of the older editions. I will also post some economics journal articles on Sakai for you to read.

## Course Description

This course is an introduction to the field of labor economics. Labor economists study the market where the traded good is the work performed by people. Workers supply labor and firms demand labor in exchange for compensation (the price of the good). We will study how the specific and unique characteristics of the good traded in the labor market affect the usual models and concepts that you have already studied in your basic economics courses. The methodology in labor economics is a mix of economic theory, data analysis, and econometrics.

My objectives for you as students are the following:

- **Understand** how labor markets function.
- **Explain** the intuition behind topics we cover to both economists and non-economists.
- **Think** critically about economic theories and test them using data.
- **Apply** the theories and methods you learn in class to your life and the real world.

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\*I reserve the right to make changes to the following syllabus, including topics, due dates, and exam times. I will announce any changes as early as possible.

## Course Components

### QUIZZES: 5%

There will be quizzes on Sakai throughout the semester covering 1-2 weeks of material (see schedule). I will post the quiz on Fridays and it will be due the following Tuesday by 9:30am. Quizzes include multiple choice questions of varying difficulty to build familiarity with the material and to prepare you for the exams. Quizzes are open-book, open-notes, and untimed. They should take you 15-20 minutes, and you will have two attempts. It is to your benefit to work individually on quizzes. I will drop your lowest quiz grade.

### PROBLEM SETS: 20%

There will be 5 problem sets (see schedule). 50% your grade will be on completeness, and the other 50% will be on grading one randomly selected question per problem set for accuracy. You can work in groups of up to three; make sure to put all individuals' names on submissions. However, I encourage students to individually attempt the problems first. Problem sets are the best practice for exams, so it is to your advantage to take them seriously.

### MIDTERM: 20%

The midterm exam will take place on October 24, in-class. The exam is closed-book, closed-notes, and will include all material covered through the October 10th class. The exam includes multiple choice questions to test general concepts and short answer questions that require you to work through an example.

### POLICY BRIEF AND PRESENTATION: 20%

In groups of 4 or 5 students, you will research a policy issue relevant to labor economics. Using concepts from class and empirical evidence, students should describe and analyze the issue as it relates to the labor market. Depending on the topic, your group will present at one of the three designated classes (see schedule for "Presentations"). Presentation will last 15 minutes, followed by questions from the class and/or myself.

Two to three weeks after the presentation, each student must submit a written policy brief (see schedule for "PB Due"). Policy briefs are limited to three pages (double-spaced, 12pt font) plus references and optional tables and figures. You are not expected to have the policy brief completed for the presentation; take this as an opportunity to present a draft to the class so that you can receive feedback on your work.

### FINAL: 35%

The University has assigned our final to take place on December 10 at 8am–11am. The exam is closed-book, closed-notes, and will draw from material covered in all classes. The exam includes multiple choice and short answer questions.

## Schedule

Below is a tentative schedule for the semester. The first half of the course (up to the midterm) will cover the basic principles of labor economics: labor supply, labor demand, and labor market equilibrium. In the second half, we will use these principles to understand topics and applications that are relevant to labor economics.

Readings are chapters from the 8th edition, unless otherwise noted. Please find the corresponding chapters in older editions. Deadlines are for quizzes (Q), problem sets (PS), policy briefs (PB), and presentations. There are **no classes** on 10/17 (Fall break), 11/28 (Thanksgiving), and 12/5 (Finals week).

Topic	Date	Reading	Assignments
Introduction	8/20	Syllabus	
Economics Refresher	8/22	1.1-1.3, 1.Appendix	
Labor Supply	8/27	2.1-2.6	<b>Q1</b>
	8/29	2.9, 2.13	
	9/03	2.7-2.8, 2.10	<b>Q2</b>
	9/05	2.11-2.12, 2.14	<b>PS1 Due</b>
	9/10		<b>Presentations</b>
Labor Demand	9/12	3.1-3.4	
	9/17	3.5-3.7	<b>Q3</b>
	9/19	3.10	
	9/24	3.9	<b>Q4</b>
Equilibrium	9/26	4.1	<b>PS2 Due</b>
	10/01	4.2-4.3	<b>Q5, PB Due</b>
	10/03	4.4	
	10/08	4.5-4.7	<b>Q6</b>
	10/10	4.8-4.9	<b>PS3 Due</b>
	10/15		<b>Presentations</b>
Review Day	10/22		
<b>Midterm Exam</b>	10/24		
Human Capital	10/29	6.1-6.4	
	10/31	6.5-6.8	
	11/05	6.9, 7.1-7.4	<b>Q7, PB Due</b>
Worker Mobility	11/07	8.1-8.7	
Income Inequality	11/12	7.5-7.9	<b>Q8, PS4 Due</b>
Compensating Differentials	11/14	5.1-5.6	
	11/19		<b>Presentations</b>
Discrimination	11/21	9.1-9.8	
	11/26	9.9-9.11	<b>Q9, PS5 Due</b>
Review Day	12/03		<b>Last class</b>
<i>No Class</i>	12/05		<b>PB Due</b>
<b>Final Exam</b>	12/10		<b>8:00 am - 11:00am</b>

## Attendance

I expect everyone to attend lectures; however, I will not be taking attendance. In case you cannot make a lecture, it is your responsibility to obtain any missed information. I will post lecture slides online, but simply reading slides is not a substitute for being in class. Engagement and active participation in class are critical towards developing a deeper understanding of the material, and will have a positive impact on your final grade.

## Class Participation

I encourage you to speak up in class, either to ask questions or to make a comment. Learning new topics is difficult, but I find it always helps to discuss things out loud. If we can communicate with each other to share how and what we think, we can all learn more effectively.

I will often ask questions and call on people, but please do not be intimidated. The goal is to think out loud, not to “test” you; it is completely fine if you do not know an answer. This form of participation will not affect your grade.

## Late Work

Deadlines are not flexible and I do not grant extensions. Please submit problem sets at the beginning of class on the due date. Late problem sets turned in by 5pm on the day after the due date will be penalized 50%. Problem sets turned in after that will receive a zero.

## Missed Exams

If you miss the midterm, for any reason, the credit will be transferred to the final. That is, your final will be 55% of your course grade. There is no make up midterm. If you are more than 30 minutes late, you will not be able to take the midterm.

If you have to miss the final, you must submit to me an official excused absence for the exam from a dean’s office or student health. If you have such an excused absence, we will work together to find a mutually convenient time for a make-up exam.

## Grading

The table below shows the minimum grades you will receive for each raw score. I may or may not curve grades up, based on overall class performance. For example, if you get a raw score of 79% you will not earn less than a C+, but I might decide to curve it up.

A	93 and above	B-	80-82.99	D+	67-69.99
A-	90-92.99	C+	77-79.99	D	60-66.99
B+	87-89.99	C	73-76.99	F	59.99 and below
B	83-86.99	C-	70-72.99		

If you feel that your work was graded incorrectly or unfairly, please send me the original

assignment or exam along with a written explanation of why you are requesting a regrade within one week of the assignment being handed back. I will regrade your work in full, which means your score may increase or decrease. All regrades are final.

I will scan all exams and compare regrade requests against the originals. Any marks determined to be made after the exam was handed back will be considered an academic offense.

## Academic Integrity

You are expected to behave in accordance to the University of North Carolina [Honor Code](#). I will not tolerate behaviors that violate the honor code, or general academic integrity, such as plagiarism, forgery, unauthorized collaboration, and the use of unauthorized materials. I take academic integrity very seriously, and will not hesitate to report any instance where I feel academic integrity has been compromised, either intentionally or unintentionally. As a rule of thumb, do not try to take credit for work where you did not put in the effort. Not only does this exploit the hard work of others, it does not help you learn in any way.

## Email Policy

Email is the best way to contact me. Please reach out to me with any questions you have about class, economics, or personal concerns. I will do my best to reply within 24 hours. If you have not heard from me after 24 hours, just resend the email or remind me in class. If your question is not urgent and beneficial for everyone, I will periodically respond to the whole class in the format of (anonymous) frequently asked questions. Please include “ECON480” in the subject line of the email.

I encourage you to use the forum on Sakai to ask your classmates any questions you may have. The discussions you have with your classmates will play a large role in everyone’s success in this class. I will also keep track of the forum and address questions as needed.

## Class Etiquette

- Cell phones should be silenced and put away during the class.
- If you plan on using a laptop or tablet to help you take notes, please sit in the back rows to avoid distracting your peers. Studies have found that taking notes by hand leads to higher retention than typing on a computer ([link](#)) and multitasking on electronic devices has been shown to decrease grades, for both the multitasker and the people seated around them ([link](#)). I will ask students who display distracting behaviors (browsing the internet, instant messaging, playing games, etc.) to stop using their devices during class.
- If I or a classmate has the floor, please be attentive and do not hold any side conversations. If you must ask the people around you about something class-related, keep it to a whisper.
- Be kind and respectful when addressing others.

## EconAid Center

[The EconAid Center](#) is located in GA009 and is open Monday - Thursday, 9am-8pm and Friday, 9am-3pm. It is occasionally open on weekends as well. There will often be peer tutors and TAs, ULAs, and professors from other courses; however, this center also offers students a great space to work on their economics coursework individually or in groups. There will usually be someone who is quite knowledgeable hanging around, so feel free to ask questions and make friends. I hope you will make use of this invaluable resource!

## Other Resources

Below are several campus resources that can help you succeed. If, for any reason, something is interfering with your ability to focus on coursework, please contact me or the appropriate UNC resource as early as possible.

**ACCESSIBILITY RESOURCES AND SERVICE OFFICE** — UNC-Chapel Hill facilitates the implementation of reasonable accommodations, including resources and services, for students with disabilities, chronic medical conditions, a temporary disability or pregnancy complications resulting in difficulties with accessing learning opportunities. All accommodations are coordinated through the Accessibility Resources and Service Office. Please contact ARS as early in the semester as possible. Website: [ars.unc.edu](http://ars.unc.edu); Telephone: (919) 963-8300; Email: [ars@unc.edu](mailto:ars@unc.edu).

**THE LEARNING CENTER** — The UNC Learning Center offers individual consultations, peer tutoring, academic coaching, test prep programming, study skills workshops, and peer study groups. If you think you might benefit from their services, please visit them in SASB North or visit their website to set up an appointment: [learningcenter.unc.edu](http://learningcenter.unc.edu).

**THE WRITING CENTER** — The Writing Center is located in SASB and offers personalized writing consultations as well as a variety of other resources. You do not need a complete draft of your assignment to visit; they can help you at any stage! You can chat with someone in the writing center or set up an appointment on their website: [writingcenter.unc.edu](http://writingcenter.unc.edu).

**MEDICAL AND COUNSELING SERVICES** — If you are having any mental, physical, or other personal problems that are interfering with your ability to focus on your coursework, please contact the UNC Campus Health Services (CHS) or Counseling and Psychological Services (CAPS) right away. CAPS is strongly committed to addressing the mental health needs of a diverse student body through timely access to consultation and connection to clinically appropriate services, whether for short or long-term needs. CAPS is located on the third floor of the CHS building and open for walk-in evaluation. CHS website: [campushealth.unc.edu](http://campushealth.unc.edu); Telephone: (919) 966-2281; CAPS website: [caps.unc.edu](http://caps.unc.edu).