

# ECON90013 Labour Economics

| <b>Credit Points:</b>                    | 12.50   |                |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
|--|---|----------------|----------------------------|----------------|-----------------------------------|------------|-------|--------------------------|------------|-------|---------|----------------------------|----------------|----------------------------------|------------|-------|----------------------------------|------------|-------|
| <b>Level:</b>                            | 9 (Graduate/Postgraduate)   |                |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| <b>Dates &amp; Locations:</b>            | This subject is not offered in 2014.  |                |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| <b>Time Commitment:</b>                  | Contact Hours: Lectures and workshops totalling three hours per week Total Time Commitment: Estimated total time commitment of 120 hours per semester   |                |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| <b>Prerequisites:</b>                    | <p>One of the following 2 subjects:</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON40001 Advanced Microeconomics</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>ECON90002 Microeconomics</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table> <p>Plus one of the following subjects:</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECOM40006 Econometric Techniques</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>ECOM90013 Econometric Techniques</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table> | Subject        | Study Period Commencement: | Credit Points: | ECON40001 Advanced Microeconomics | Semester 1 | 12.50 | ECON90002 Microeconomics | Semester 1 | 12.50 | Subject | Study Period Commencement: | Credit Points: | ECOM40006 Econometric Techniques | Semester 1 | 12.50 | ECOM90013 Econometric Techniques | Semester 1 | 12.50 |
| Subject                                  | Study Period Commencement:  | Credit Points: |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| ECON40001 Advanced Microeconomics        | Semester 1  | 12.50          |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| ECON90002 Microeconomics                 | Semester 1  | 12.50          |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| Subject                                  | Study Period Commencement:  | Credit Points: |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| ECOM40006 Econometric Techniques         | Semester 1  | 12.50          |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| ECOM90013 Econometric Techniques         | Semester 1  | 12.50          |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| <b>Corequisites:</b>                     | None  |                |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| <b>Recommended Background Knowledge:</b> | None  |                |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| <b>Non Allowed Subjects:</b>             | <p>ECON40008 Labour Economics</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON40008 Labour Economics</td> <td>Semester 2</td> <td>12.50</td> </tr> </tbody> </table>   | Subject        | Study Period Commencement: | Credit Points: | ECON40008 Labour Economics        | Semester 2 | 12.50 |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| Subject                                  | Study Period Commencement:  | Credit Points: |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| ECON40008 Labour Economics               | Semester 2  | 12.50          |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| <b>Core Participation Requirements:</b>  | For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: <a href="http://www.services.unimelb.edu.au/disability/">http://www.services.unimelb.edu.au/disability/</a>  |                |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| <b>Contact:</b>                          | Email: <a href="mailto:mcoelli@unimelb.edu.au">mcoelli@unimelb.edu.au</a> ( <a href="mailto:mcoelli@unimelb.edu.au">mailto:mcoelli@unimelb.edu.au</a> )   |                |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| <b>Subject Overview:</b>                 | This is an advanced subject in labour economics. Topics to be covered will include: Overview of labour market outcomes in Australia; Labour supply (including labour force participation, hours of work, and the effects of public policy); Labour demand; Human capital; Labour market discrimination; Unemployment; Wage determination; Earnings distributions; Impact of unions. Other topics may include labour market flows (including the analysis of quits and layoffs), immigration, and employment structures within firms. In each topic relevant theory and empirical research (especially relevant Australian studies) will be examined.  |                |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |
| <b>Learning Outcomes:</b>                | On successful completion of this subject students should be able to: <ul style="list-style-type: none"> <li># Describe the fundamental features of a labour market, its operation, and role in the economy;</li> </ul>  |                |                            |                |                                   |            |       |                          |            |       |         |                            |                |                                  |            |       |                                  |            |       |

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|--------------------------|---|
|                          | <ul style="list-style-type: none"> <li># Apply relevant microeconomic and macroeconomic theory to explain the main potential determinants of labour market outcomes;</li> <li># Critically evaluate empirical evidence on the operation of labour markets, and on the main determinants of labour market outcomes;</li> <li># Formulate simple theoretical models of the operation of the labour market, and design strategies for empirically testing theories.</li> </ul>   |
| <b>Assessment:</b>       | 2-hour end of semester examination (70%); 2000 word individual essay due in week 12 (10%); A 15 minute individual in class presentation (individual), individually allocated time from week 3 to week 11 (5%); and Three group completed problem sets no more than 6 pages each due in weeks 5, 8 and 11) (15%)   |
| <b>Prescribed Texts:</b> | You will be advised of prescribed texts by your lecturer.   |
| <b>Breadth Options:</b>  | This subject is not available as a breadth subject.   |
| <b>Fees Information:</b> | Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>   |
| <b>Generic Skills:</b>   | <p>On successful completion of this subject, students should have improved the following generic skills:</p> <ul style="list-style-type: none"> <li># Evaluation of ideas, views and evidence</li> <li># Synthesis of ideas, views and evidence</li> <li># Critical thinking</li> <li># Application of theory to economic policy and business decision-making</li> <li># Summarise and interpretation of information</li> <li># Statistical reasoning</li> <li># Problem solving skills</li> <li># Oral communication</li> <li># Written communication</li> </ul> |
| <b>Notes:</b>            | Students may not gain credit for both ECON90013 Labour Economics and ECON40008 Labour Economics.  |