2014

ACE 10: ECON 481 Economics of the Labor Market

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THE COURSE

The course uses principles of microeconomics to analyze the operation of labor markets. Topics include:

- Labor force participation by individuals
- Investments in human capital: education, training, migration
- Why and how long-term employment relationships are established
- Labor demand by employers: both in the short- and long-run
- Determining wages and employment in labor markets
- Compensating wage differentials
- Alternative pay schemes
- Careers and internal labor markets
- Discrimination in labor markets: theory and measurement

THE SCHOLARLY PRODUCT

- The scholarly product is a research paper prepared over the course of the semester.
- The project focuses on evaluating an issue related to a microeconomic topic in labor economics.
- Some issues studied in Spring 2014: Income Inequality – Recent Developments Issues in CEO Compensation Pay for Performance in Healthcare Economic Growth and Unemployment in Select EU Countries Immigration and Wage Discrimination in Agriculture Paying College Athletes? Gender Differences in Promotion Effects of Fringe Benefits on Consumer Behavior
- Students collect appropriate statistical information, subject it to appropriate analysis, interpret and synthesize their findings, and reflect on what their findings mean regarding the topic area.
- To ensure timely progress, students submit periodic drafts of their projects; students receive feedback on these drafts and are expected to reflect upon that feedback as they proceed.

THE GRADING

- Interim feedback: 15% of project grade
- Writing: 20% of project grade
- Quality of product: 65% of project grade
  Particular attention is placed on quality of statistical evidence, rigor of analysis, and interpretation of findings.

THE REFLECTION

As an appendix to the research product, each student writes a self-assessment report for the ACE 10 requirement.

In a 1-page reflection, students assess what they learned to do in the course as a result of completing the semester-long research project.

IMPROVING THE ACE OUTCOME

This course is new to ACE 10. Using a rubric to grade interim progress, writing, and quality of the research product, the professor evaluates student performance. Based on both performance and student self-assessment, the professor will adjust content and focus on research methods as seems appropriate.