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.