

Economics 312: Labor Economics
University of Montana
Department of Economics
Fall 2019

Instructor: Matt Taylor	Email:	matthew.taylor@mso.umt.edu
Office: Liberal Arts 406	Office Hours:	T 0930 - 1030, W 1400 - 1530
CRN: 74515	Lecture:	MWF 1300 - 1350, LA 201
	Prerequisites:	ECNS 201: Principles of Micro economics.

Course Description: The objective of this course is to provide you with the foundation to understand the core issues in labor economics. The first half of the course will familiarize you with theories of labor supply, labor demand, human capital investment, and wage determination. Once you are familiar with the fundamentals, issues such as unemployment, unions, and the government's role in the labor market will be examined.

Textbook: McConnell, Brue, and Macpherson (MBM) *Contemporary Labor Economics* (online). The book is intended to complement the material presented in lecture. You will likely find the lectures to be more valuable if you read the relevant material in the book **before** it is presented in class.

Course Websites: We will be using two websites for this course [Moodle](#) and [Connect](#).

1. **Moodle:** I will post the syllabus, announcements, class slides, and review guides on Moodle
2. **McGraw-Hill Connect:** Homework assignments will be completed on Connect.

To reduce the average cost of the text and online support material, I agreed to use the “all-inclusive” pricing option offered by the UM bookstore and publisher. This means that you should access the course the first time through Moodle. The *Connect Access* on the Moodle webpage should allow you to connect to the course on Launchpad.

The Inclusive Access Program grants you access to your required course materials by the first day of class at the discounted rate. Your student account has already

been charged this discounted rate. If for any reason you decide to purchase your materials elsewhere you can opt-out of this program by the add/drop deadline and will receive a refund to your student account.

- The Connect course name is:
TAYLOR: LABOR ECONOMICS, FALL 2019
- The Connect course-specific url is:
<https://connect.mheducation.com/class/taylor-labor-economics-fall-2019>

Grading Policy: The graded coursework will consist of homework assignments, three midterm exams, reading-assignment quizzes, and a final exam.

Your final course grade will be determined as follows:

20%	Homework
15%	JEP Paper Presentation
5%	Attendance & Participation During JEP Paper Presentations
20%	Midterm Exam #1 (Wednesday, 25 September 2019)
20%	Midterm Exam #2 (Wednesday, 30 November 2019)
20%	Final Exam (Wednesday, 11 December 2019 at 1:10 PM)

Homework: Homework will be completed online at the Launchpad website. Homework will be **due by 11:00PM** on the assigned due date. After 11:00 PM the website will not allow assignments to be submitted. **Late homework will not be accepted.** The assignment with the **lowest percentage score will be dropped** from your homework grade.

There will be two types of graded homework assignments:

1. “Graded Homeworks”: conventional online assignments
2. “Learn Smart” assignments: you answer enough questions to reach a certain point total—assignment is scored 0 or 100

Exams: All exams are cumulative. **No makeup midterm exams will be given, except for University-related conflicts.** In the case of a missed midterm due to emergency situations, the student may be allowed to put the weight of the missed exam on the final exam, provided I am notified as soon as possible and verification of the emergency is provided to me by phone, voice mail, or email, no later than 24 hours after an exam. A missed final due to an unanticipated emergency may be handled with an “incomplete” for the course at

my discretion and in accordance with University policies. **Do not take this class if you know that you cannot make one of the scheduled exams.**

Attendance: The textbook is not a substitute for lectures and you will be held responsible for all topics covered in lectures. You may not use my office hours as a substitute for class time.

Students with Disabilities: If you are a student with a disability who will require reasonable program modifications in this course, please meet with Disability Services for Students in Lommasson 154 for assistance in developing a plan to address program modifications. If you are already working with Disability Services arrange to meet with me during my office hours to discuss reasonable modifications that may be necessary. For more information, visit the Disability Services website at <http://www.umt.edu/disability>.

Drops and Credit/No-Credit: The University has deadlines and policies applicable to dropping the course and changing your grading option. Request to make changes must be in accordance with University policy and deadlines. **In accordance with University policy, students taking the course credit/no credit must earn a D- or better to receive credit.**

Academic Integrity: All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. All students need to be familiar with the Student Conduct Code. The Code is available for review online at http://life.umt.edu/vpsa/student_conduct.php.

Outline of Course Material: The following is a tentative schedule of lectures and associated reading from the text. Additional readings will be assigned throughout the course. The schedule should be viewed as tentative and may be subject to change throughout the term.

Introduction & Regression Basics

- Reading: MBM, Chapters 1

Labor Supply & Human Capital Investment

- Reading: MBM, Chapters 2, 3 & 4

Labor Demand

- Reading: MBM, Chapter 5

Wages

- Reading: MBM, Chapters 6, 7

Mobility, Migration, & Efficiency

- Reading: MBM, Chapter 9

Unions

- Reading: MBM, Chapters 10 & 11

Government & the Labor Market

- Reading: MBM, Chapters 12 & 13

Labor Market Discrimination

- Reading: MBM, Chapter 14

Distribution of Personal Earnings

- Reading: MBM, Chapter 16

Labor Productivity

- Reading: MBM, Chapter 17

Students who successfully complete this course will have:

1. An understanding of labor markets at a level that builds on a prerequisite foundation basic microeconomic theory and household behavior
2. An understanding of how economists model and study human capital.
3. Familiarity with the conclusions, and ongoing debates, in the economics literature that examines the factors determining wages.

4. An understanding of how economists assess the role of discrimination in determining labor market outcomes, including career paths and wage rates.
5. An understanding of how economists study the ways that economic policies affect labor markets.