

Course size (nominal values; actual values may depend on programme)
Credits 5.0 **Study time** 150 h **Contact hrs** 45.0 h

Course offerings and teaching methods in academic year 2017-2018

A (semester 1)	lecture	37.5 h
	seminar	7.5 h

Lecturers in academic year 2017-2018

Baert, Stijn	EB03	lecturer-in-charge
Omey, Eddy	EB03	co-lecturer
Verhaest, Dieter	EB03	co-lecturer

Offered in the following programmes in 2017-2018

	crdts	offering
Bachelor of Science in Economics	5	A
Linking Course Master of Science in Economics	5	A
Preparatory Course Master of Science in Economics	5	A

Teaching languages

Dutch

Keywords

Labour, Labour market, Labour relations, Social bargaining, Income, Employment, Unemployment, Inequality, Human Capital, Discrimination

Position of the course

- The aim of this course is to provide students with an insight into the functioning of the labour market from a general economics perspective (demand, supply, employment, unemployment, wage determination and policy) and to introduce them to recent research in labour economics.
- This course is comprised by three parts.
 - In a first part, general concepts related to labour and labour economics are introduced and situated within the Flemish, Belgian and European context. An important component of this part is the analysis of social bargaining and labour relations in Flanders and Belgium.
 - The second part of the course focusses on demand and supply on the labour market. Along with the standard neo-classical model, we also highlight some extensions. In addition, we comprehensively deal with labour market inequalities caused by differences in human capital and discrimination. Further, we discuss the theory of compensating wage differentials and wage incentives.
 - In the third part of the course students are introduced to state-of-the-art research in labour economics. During this part, two or three scientific studies are presented by Flemish labour economists. Students have to synthesise these studies and participate to the discussion of these studies in an active way, following clear guidelines.
- Labour economics is a particularly wide-ranging discipline, which has known a theoretical boom in recent years. As a consequence, we are forced to make a selection of subjects. Labour Economics can be seen as a part of Social Economics, which studies the distributional aspects of welfare creation, both as far as the distribution of efforts made in order to create welfare is concerned and in terms of the distribution of the results of these efforts. It's clear that the labour market plays a crucial role in it because the labour market functions on the one hand as an allocation mechanism of the production factor labour and on the other hand as a distribution mechanism of the income out of labour. The recruitment function of the labour market is not discussed. These latter function is dealt with in a Human Resources

Management course, which is a business economics course.

Contents

- I. Labour and Labour Economics in the Flemish, Belgian and European context
 - I.1. Facts and figures
 - I.2. Social bargaining and labour relations
- II. Economic analysis of the labour market: theory and empirics
 - II.1. Labour supply
 - II.2. Labour demand
 - II.3. Labour market equilibrium
 - II.4. Compensating wage differentials
 - II.5. Human capital
 - II.6. Labour market discrimination
 - II.7. Incentive pay
- III. Research in labour economics

Initial competences

The final competences of a course on micro-economics

Final competences

- 1 Being able to define and understand the common concepts and models in labour economics
- 2 Being able to analyse and explain the functioning of the labour market (supply, demand and equilibrium)
- 3 Being able to analyse and explain the dynamics of labour supply
- 4 Being able to analyse and explain the dynamics of labour demand
- 5 Being able to analyse and explain the role of human capital
- 6 Being able to analyse and explain inequalities and discrimination on the labour market
- 7 Being able to analyse and explain compensating wage differentials
- 8 Being able to analyse and explain different types of incentive pay
- 9 Knowledge of the functioning of the Belgian system of social bargaining
- 10 Being able to analyse and explain the functioning of the Belgian system of social bargaining
- 11 Being able to synthesise research in labour economics
- 12 Being able to discuss research in labour economics

Conditions for credit contract

Access to this course unit via a credit contract is determined after successful competences assessment

Conditions for exam contract

Access to this course unit via an exam contract is unrestricted

Teaching methods

Lecture, seminar

Extra information on the teaching methods

Interactive lecture with computer presentations
"Flipping the classroom"-education
Discussion seminar

Learning materials and price

- The learning materials are comprised by a handbook and extra materials
- Handbook: "Labor Economics" by George J. Borjas (7th edition, ISBN 9781259252365)
 - A collection of extra materials (handouts and scientific articles)

Estimated total cost: 70 euro

References

Course content-related study coaching

The computer presentations used during the courses can be consulted on the internet (Minerva.UGent.be); students can contact the assistant and/or responsible teacher for content specific coaching

Evaluation methods

end-of-term evaluation and continuous assessment

Examination methods in case of periodic evaluation during the first examination period

Written examination

Examination methods in case of periodic evaluation during the second examination period

Written examination

Examination methods in case of permanent evaluation

Participation, assignment

Possibilities of retake in case of permanent evaluation

examination during the second examination period is possible in modified form

Extra information on the examination methods

Written examination

Calculation of the examination mark

End-of-term (90%) and permanent (10%) evaluation

Facilities for Working Students

Possible exemption from educational activities requiring student attendance, a task is imposed in substitution after discussion with the lecturer