

University of Pennsylvania

ECN 792: Economics of Labor

Fall 2021

Instructor: Francesco Agostinelli

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Time: Monday and Wednesday at 1:45pm-3:15pm

Location: TBD.

My Office hours: Please send me an email and we can schedule a meeting.

Course Description:

In the first part of the class, we will study causal inference and treatment effect analysis. In this part of the class, we will pay particular attention to how the evaluation of existing policies (“reduced-form” methods) can be used to inform the identification of other policies that have never been in place before (counterfactual). In doing so, we will discover the key role of economic models in interpreting certain empirical statistics as economically meaningful and policy-relevant information.

In the second part of the class, we will focus on the formulation, computation, and estimation of key models in labor economics: e.g., static labor supply models, dynamic labor supply models with savings, dynamic models with endogenous human capital accumulation, and models of family choices and skill developments for children.

Students are required to present twice. In the first presentation, students will discuss a published paper on topics related to labor economics. Second, students are required to present their own research ideas. There is no restrictions in terms of topics or fields. Although, my suggestions for all young scholars like you is to focus on ambitious and policy-relevant questions (we can learn something from the previous job market “stars” <https://www.restud.com/wp-content/uploads/2019/06/May-Meeting-speakers.pdf>). We will discuss in class how to organize your presentations throughout the course.

Useful material: In addition to my slides, I list here some relevant resources by topics:

1. Computational Methods

- a. Judd: Numerical Methods in Economics
- b. Train: Discrete Choice Methods with Simulation
- c. Adda and Cooper: Dynamic Economics
- d. Stachurski: Economic Dynamics: Theory and Computation (more Macro, plus Sargent and Stachurski Lectures in Quantitative Economics: <https://lectures.quantecon.org>)

2. Causal Inference

- a. Angrist and Pischke: Mostly Harmless Econometrics

- b. Morgan and Winship: Counterfactuals and Causal Inference
- c. Imbens and Rubin: Causal Inference for Statistics, Social, and Biomedical Sciences

3. Presentation and Writing Skills

- a. Presentation Tips by Berthold Herrendorf (ASU):
<https://sites.google.com/site/bertholdherrendorf/>
- b. Writing Tips by John Cochrane (Chicago):
https://faculty.chicagobooth.edu/john.cochrane/research/papers/phd_paper_writing.pdf