

Course Syllabus
ECON 233 Labor Economics
Spring 2021

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Course Description: This is a one semester course in labour economics for undergraduate students. Labour economics is the study of labour markets. We will survey a broad range of topics that include: the theory of labour supply (both static and dynamic), labour demand, labour market equilibrium, unemployment, employment contracting and personnel economics, investments in education and training, discrimination, and patterns of inequality. We will also discuss applications of economic theory to important public policy issues such as minimum wage laws and welfare reform. In addition, this course will have an important empirical component. We will review basic econometrics and survey some of the major empirical issues in labour economics.

Prerequisites: Econ 101 (intermediate micro theory), Math 104 (Calculus, Part I) and either Math 114 (Calculus Part II) or Math 115 (Calculus Part II with Probability and Matrices). Note that credit cannot be received for both Econ 033 and Econ 233. Wharton students can satisfy the Econ 101 prerequisite with BEPP 250 HONORS. Regular sections of BEPP 250 do not count as a substitute for Econ 101. Econ 103 (Statistics for Economists) is recommended.

Textbook: The textbook for this course is *Labor Economics* (8th Edition) by George Borjas. Earlier editions are also OK but the book chapters and sections may be renumbered. Please contact the instructor if you are unsure. There may be occasional supplemental readings, and details of these will be provided in class. The lecture slides will indicate the relevant reading.

Class structure (asynchronous): Recorded lectures will be accessible through Canvas. Once posted, they may be viewed online at anytime. These will be based on expanded versions of the lecture slides, and you are expected to watch these, and also read the notes and relevant sections of the textbook. Typically, the recordings will be broken down into a number of shorter videos. There will be no new material in weeks when midterm exams are held, and also in the week of Spring Break.

Class structure (synchronous): The regular scheduled class times (Monday/Wednesday 2–3:20PM) will also be used for live synchronous content. Please consult the class timetable for details of when these are to be held. It is preferred that students keep their cameras on during these live synchronous sessions, but it is not required.

- *Live session.* The live sessions complement the recorded lectures and office hours. We will use the live sessions to review lecture material, work through problems, and answer any questions. These will be recorded and available for later viewing.
- *Class review.* These are held on Monday in the week of any midterm exam (all midterm exams are on Wednesday). In these we will review material for the exam and will also be able to answer any other questions. These will be recorded and available for later viewing.
- *Past midterm review.* In the week prior to a midterm exam, we will review a past midterm exam to help you with your exam preparations. These will be recorded and available for later viewing.
- *Office hours.* Regular office hours with Professor Shephard are held on Monday and Wednesday in the regular scheduled class time (Monday/Wednesday 2–3:30pm). In the weeks where *both* the Monday and Wednesday dates are used for in-class synchronous activities, an alternative time will be announced. Elsie will hold her office hours each Tuesday 3–4:30pm and Thursday 10:30–12pm. Ricardo will hold his office hours each Tuesday 9:30–11am and Friday 3:30–5pm. Please contact us by email if you want to speak to any of us outside of these regular scheduled times. Note that office hours will *not* be recorded.

As the class structure changes a little week-to-week, every Monday morning we will provide an announcement regarding the weeks activities, and important upcoming dates.

Piazza: We will be using an online discussion forum called Piazza for this course. Piazza is also where we will make course announcements and answer questions about course material and logistics. Moreover, by asking your question and getting an answer on Piazza, you create a positive externality: other students benefit from your questions and you benefit from theirs. The instructor and teaching assistants will actively moderate Piazza both to answer questions and approve (or correct) answers written by your fellow students.

Course assessment: There are three main components to the course assessment: i) three equally weighted *problem set* assignments (one of these has a substantial empirical component), with 25% of your final grade determined by these; ii) three equally weighted *quizzes* throughout the semester, which in total will account for 15% of your final grade; iii) three *midterm exams* that are worth a total of 60% (your lowest-to-highest exam scores will receive the weight 15%, 20%, and 25%). In addition, students who actively participate in Piazza (by asking questions, answering questions, posting content relevant to the course, etc.) may earn extra credit. The dates of all of these are provided in the course timetable.

Note: While you are encouraged to work in small groups for the problem sets, each student must write up and submit their own answers written in their own words (no copies). The quizzes and midterm exams are open book, and you may use your course notes and other

material. However, you may not contact any individual about these during the specified time period, and all students are responsible for adhering to the principles and spirit of the *Code of Academic Integrity*.

Regrading policy: Any regrade requests must be submitted to the instructor by email within *one week* of the work being returned. Any requests should provide a clear and concise statement of where you believe the grading error has been made. Errors in grading arising from illegible or garbled answers are not subject to correction. If the request arises because you think different students have been graded differently, all the affected students should submit their work as a group.

Departmental Course Policies: All Economics Department course policies apply even if they are not explicitly listed here. See: <https://economics.sas.upenn.edu/index.php/undergraduate/course-information/course-policies> for full details.