

## Economics 480: Labor Economics Spring 2018

Instructor: Stephen Lich, PhD  
Email: [swlt@email.unc.edu](mailto:swlt@email.unc.edu)  
Office hours: Gardner Hall 202, Monday & Wednesday 1:30-2:30

Lectures (480-001): Gardner 307, Monday, Wednesday, Friday 10:10 – 11:00  
Lectures (480-002): Gardner 307, Monday, Wednesday, Friday 11:15 – 12:05

References: Borjas: Modern Labor Economics, 6th edition.  
Lecture notes and readings on Sakai

Prerequisites: ECON 400 and ECON 410, with grades of C or better

**Course summary:** ECON 480 is a course in labor economics and applied microeconomics. We will deal primarily with four general areas: labor supply and labor demand; analysis of various markets; and incentives within the firm. My goal is that students can use the theoretical tools of microeconomics to understand examples and scenarios in the labor market. Specific topics include the labor-leisure tradeoff, household production, fertility, labor demand, equilibrium in competitive and noncompetitive markets, government labor market policy, mobility and immigration, human capital investment, compensating wage differentials and job benefits, the distribution of earnings, discrimination, and incentives and information within firms. To some extent, I will tailor the content of the lectures to the interests of the students.

**Attendance:** I expect regular attendance. If you miss two consecutive classes, you need to inform me. Regardless of whether you attend, I expect that you submit assignments on time and that you know announcements made in class.

**Grading:** Your grade will be based on two exams and several quizzes:

Quizzes (top five)	15%
Midterm exam on Fri., Feb. 16th:	25%
Midterm exam on Wed., Mar. 28th:	25%
Final exam for 480-001 on Mon., Apr. 30th, 9:00 – 11:00:	35%
Final exam for 480-002 on Tues., May 8th, 12:00 – 2:00:	35%

The dates of the exams and quizzes are almost certain. There is no make-up midterm. If you miss the midterm for a valid reason, the weight is redistributed across the other assignments. Each exam is graded with traditional ordinal letter grade (... , B+, B, B-, ...). This conversion is not directly based on percentage of correct answers. In calculating your course grade, I convert these into numerical values (... ,  $88\frac{1}{3}$ , 85,  $81\frac{2}{3}$ , ...).

**Quizzes:** At the end of approximately every second week, we will have a ten-minute, fixed-response quiz over the most recent material. The dates of these six quizzes are: Jan. 26th, Feb. 9th, Mar. 2nd and 23rd, Apr. 13th and 25th. The questions are based on the “Review Questions” at the end of the textbook chapters and other questions from me. You may bring one page of your own

handwritten notes to the quiz. You may miss one quiz without penalty. If you miss none, the highest five quiz grades count toward the quiz grade. If you miss more than one quiz, you must document all absences to avoid a penalty.

**Extra credit:** Extra credit will always be announced publicly and available to the entire class.

**Academic integrity and etiquette:**

**Quizzes:** Students may bring a single sheet of their own handwritten notes to each quiz.

**Archives:** Students may not acquire my documents from, or place my documents into, any online or physical archive, other than my course website on Sakai.

**Exams:** Students may use writing instruments and no other resources, unless needed for accessibility.

**Technology:** Students may not use laptops, tablets, phones, or similar devices during the lecture, except when I specifically permit it, or when it is necessary for accessibility. Disruption behavior violates section II.C.1.k of the Honor Code. (And, for your own sake, it interferes with your learning.)

**Externalities:** Avoid the negative ones; try to create positive ones.

**Syllabus changes:** The instructor reserves the right to make changes to the syllabus, including due dates and test dates. Changes will be announced as early as possible.