



ACE 10: ECON 481

Economic\$ of the Labor Market

Prof. Scott M. Fuess, Jr.

THE COURSE

The course uses principles of micro-economics to analyze the operation of labor markets. Topics include:

- ❖ Labor force participation by individuals
- ❖ Investments in human capital: education, training, migration
- ❖ Why and how long-term employment relationships are established
- ❖ Labor demand by employers: both in the short- and long-run
- ❖ Determining wages and employment in labor markets
- ❖ Compensating wage differentials
- ❖ Alternative pay schemes
- ❖ Careers and internal labor markets
- ❖ Discrimination in labor markets: theory and measurement

THE ACE OUTCOME

Generate a creative or scholarly product that requires broad knowledge, appropriate technical proficiency, information collection, synthesis, interpretation, presentation, and reflection.

THE SCHOLARLY PRODUCT

- ❖ The scholarly product is a research paper prepared over the course of the semester.
- ❖ The project focuses on evaluating an issue related to a microeconomic topic in labor economics.
- ❖ Some issues studied in Spring 2014:
 - Income Inequality – Recent Developments
 - Issues in CEO Compensation
 - Pay for Performance in Healthcare
 - Economic Growth and Unemployment in Select EU Countries
 - Immigration and Wage Discrimination in Agriculture
 - Paying College Athletes?
 - Gender Differences in Promotion
 - Effects of Fringe Benefits on Consumer Behavior
- ❖ Students collect appropriate statistical information, subject it to appropriate analysis, interpret and synthesize their findings, and reflect on what their findings mean regarding the topic area.
- ❖ To ensure timely progress, students submit periodic drafts of their projects; students receive feedback on these drafts and are expected to reflect upon that feedback as they proceed.

THE GRADING

- ❖ Interim feedback :
15% of project grade
- ❖ Writing :
20% of project grade
- ❖ Quality of product :
65% of project grade
Particular attention is placed on quality of statistical evidence, rigor of analysis, and interpretation of findings.

THE REFLECTION

As an appendix to the research product, each student writes a self-assessment report for the ACE 10 requirement.

In a 1-page reflection, students assess what they learned to do in the course as a result of completing the semester-long research project.

IMPROVING THE ACE OUTCOME

This course is new to ACE 10. Using a rubric to grade interim progress, writing, and quality of the research product, the professor evaluates student performance. Based on both performance and student self-assessment, the professor will adjust content and focus on research methods as seems appropriate.