

**University of Arkansas - Fort Smith**  
**5210 Grand Avenue**  
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## **General Syllabus**

### **ECON 3363 Labor Economics**

Credit Hours: 3

Lecture Hours: 3

Laboratory Hours: 0

Prerequisite: ECON 2803 Principles of Macroeconomics and ECON 2813 Principles of Microeconomics

Effective Catalog: 2018-2019

#### **I. Course Information**

##### **A. Catalog Description**

The economics of labor markets; factors affecting the economy's demand for labor and the decisions of workers to supply labor. Current labor market problems such as unemployment, unions, poverty, and productivity are analyzed.

#### **II. Student Learning Outcomes**

##### **A. Subject Matter**

Upon successful completion of this course, the student will be able to:

1. Analyze labor market statistics (both current and historical).
2. Explain the market process of wage determination through labor supply and demand
3. Analyze impact of market imperfections
4. Describe the Labor/Leisure tradeoff.
5. Evaluate the effects of various tax schemes on labor market outcomes.
6. Examine determinants of demand for labor.
7. Analyze compensating differentials in labor markets.
8. Evaluate the extent of labor market discrimination.

##### **B. University Learning Outcomes**

###### **Analytical Skills**

**Critical Thinking Skills** - Within the context of labor economics, students will identify labor market issues. Students will generate solutions/analysis of problems/issues evaluated, and will assess and justify the solutions and/or analysis.

**Quantitative Reasoning** - Within the context of labor economics, students will apply appropriate mathematical models to solve problem. Students will present mathematical information symbolically, visually, numerically and verbally and will interpret models and data with appropriate technology in order to draw inferences. Finally, they will recognize the limitations of quantitative analysis

### **III. Major Course Topics**

- A. Labor market statistics – Current and historical trends
- B. Model for Labor Supply (Labor/Leisure Tradeoff)
- C. Effects of tax and welfare policies on labor supply
- D. Determinants of Labor Demand (Long and Short Run)
- E. Wage Determination in various labor market models
- F. Differences between Structural and Frictional Unemployment
- G. Labor Market Discrimination

