A. Course Description

Credits: 4

Prerequisites: ECON 202 Microeconomics or equivalent with instructor's consent.

Lab Hours/ Weeks: Corequisites: None

Lecture Hours/ Week :

MnTC Goals: Goal LS - Upper Division Liberal Studies, Goal 05 - Hist/Soc/Behav Sci

This course assesses the role of labor as a production factor in the economy, as well as the factors affecting the supply of, and demand for, labor. Topics include: determinants of labor supply and demand; analysis of labor markets; theories of wages and employment; income and wage inequality among occupations, industries and regions; the role of labor unions and collective bargaining as they affect supply and demand conditions; and the relationships among wages, inflation, unemployment and government policies.

B. Course Effective Dates: 08/01/1998 - 09/05/1999 09/06/1999 - Present

C. Outline of Major Content Areas:

See Course Description for major content areas.

D. Learning Outcomes (General)

1. Develop a deeper understanding of the role labor markets play in our economy, and current labor policy issues being discussed and debated.
2. Analyze the effects of public policy on the labor market.
3. Develop a framework for understanding how wages are determined and apply this framework to novel situations.
4. Use the framework's economic concepts to evaluate the effects of exogenous changes on wages, including public policy changes.

E. Learning Outcomes (MN Transfer Curriculum)

Goal LS - Upper Division Liberal Studies

None

Goal 05 - Hist/Soc/Behav Sci

1. Employ the methods and data that historians and social and behavioral scientists use to investigate the human condition.
2. Use and critique alternative explanatory systems or theories.
3. Develop and communicate alternative explanations or solutions for contemporary social issues.

G. Special Information

None