

BA IV Year	BEC-C702: Labour Economics		Semester 7
Marks Allotted for Internal Assessment	Marks Allotted for End Semester Examination (ESE)	Maximum Marks	Total Credits
30	70	100	6
<p>Learning Outcomes: Student will be able to</p> <ul style="list-style-type: none"> • Interpret the theoretical framework and models that explain labour participation. • Examine the factors affecting supply and demand of labour along with factor pricing. • Classify the various types of labour markets. • Explain models that deal with unemployment and wages. • Evaluate the relationship between wages and the forms of market. 			
Unit 1	<p>SUPPLY OF LABOUR: Supply of labour by an individual, by a household to an economy, A Household model of labour supply, A bargaining model of family labour supply, Changes in work participation over time: The decline in male participation rates; the increase in female participation rates.</p>		
Unit 2	<p>DEMAND FOR LABOUR: The individual firm's demand for labour in the short run, the individual firm's demand for labour in the long run, Industry demand for labour, Elasticity of demand for labour.</p>		
Unit 3	<p>THE LABOUR MARKET: Definition of the labour market, Differences between Labour Markets and Commodity Markets, Labour Market Structure, Structured Labour markets, Unstructured Labour Markets, Internal and External Labour markets, Primary and Secondary Labour Markets.</p>		
Unit 4	<p>EMPLOYMENT: Types of unemployment, The measurement of unemployment, Causes of unemployment, Job Search (The Stigler model, The McCall model), Rigid wages, Efficiency wages.</p>		
Unit 5	<p>WAGE DETERMINATION: Wage determination in a perfectly competitive market, Wage determination in a Monopsony market, Minimum wage in a perfectly competitive market, Minimum wage in a monopsony market, The minimum wage and efficiency wage theory.</p>		
<p>Suggested Readings:</p> <ul style="list-style-type: none"> • Basu Kaushik, (Ed.)(2002), International Labour Standards: History, Theories and Policy Options, Wiley-Blackwell • Kaufman B.E. and Hotchkiss J.L.(2006), Labour Market Economics, Cengage Learning, India. • McConnell, C.R. and S.L.Brue and Macpherson, (2010), Contemporary Labour Economics, McGraw Hill Irwin, New York • Sloane Peter et al (2012), Modern Labour Economics, Routledge, U.S.A. 			

J. Kumar

Dr.