Labor Economics I

MIT (14.661)  D. Acemoglu
Fall 2017  J. Angrist
            M. Montenegro

Agenda: Angrist

I. Labor Market Facts and Trends (1 lecture)

II. Neoclassical Labor Supply
    A. Basics; review of duality (1 lecture)
    B. Tax and transfer programs: theoretical and empirical analysis of NIT programs (1-2 lectures)
    C. The life-cycle model: the PIH; the ISE; panel ‘metrics (1-2 lectures);
       Cabs and other labor supply occ-rock (1 lecture)
    D. Household and family models: theory of time allocation; IV/Wald estimators (1-2 lectures)

III. Labor Demand and Demand-Side Institutions and Policies
    A. Neoclassical demand theory: review of Hicks-Marshall formulas (1 lecture)
    B. Minimum wages and market structure: review of monopsony (1-2 lectures)
       Differences-in-differences methods; Empirical minimum wage effects (1 lecture)
    C. Immigration – theory and empirical analysis (1-2 lectures)
    D. Unions (reading and recitation only)

IV. Human Capital Basics
    A. Schooling, experience, and earnings: basic theory; ability bias;
       Signaling
    B. Returns to schooling econometrics (1 lecture)
       Returns to experience and OJT (1 lecture)