



01:220:303:01 Labor Institutions and Markets Spring 2018

This course is a lower level Economics elective.

Prerequisites: 220:102 Intro to Microeconomics, and 220:103 Intro to Macroeconomics.

Meeting Times: Tue/Thu 7:40 - 9:00PM

Location: Frelinghuysen Hall A5

Course Description: What are the historical origins of how we currently work in the U.S, including: Why 9 – 5, Monday through Friday? Why are healthcare and life insurance provided through our jobs? Why were lifetime pensions replaced by 401(k)'s? Why not a minimum wage? How well does our free market approach to labor work? Assess the current trends and changes to these institutions, using economic theory and data analysis.

Learning Goals:

Upon course conclusion, students will be well equipped to:

1. Know the historical origins for the major aspects of current U.S. worker experience.
2. Assess the current trends in the important aspects of work life.
3. Employ economic theory and data analysis to understand these current trends.
4. Determine original and unique conclusions from primary data analysis.

NOTE: Strong emphasis will be placed on using basic Excel level data analysis to assess trends in these areas. Math and Stats will be applied at a basic level, and explained in class.

Instructor: Joel Schreiber, MBA, CFP®

T A: Ze Song (ZS219@economics.rutgers.edu)

Please use the course's Sakai Chat Room folder: For any questions pertaining to class material.

Contact me directly for personal issues or absences: joel.schreiber@rutgers.edu

Office Hours: **Joel:** Wednesdays, 5:30 PM – 6:30 PM, Tillett Hall Student Learning Center (Livingston Campus), Room 111, and by appointment. **Ze:** Fridays, 4:00 PM – 6:00 PM, New Jersey Hall, room 305.

Required readings: One required text, plus required readings and videos posted to the course Sakai site. **Required text:**

Freeman, Richard, America Works, Critical Thoughts on the Exceptional U.S. Labor Market, The Russell Sage Foundation, 2007.

Available on Amazon or Barnes and Noble, \$13 - \$20.

Preparation for Class:

Class will include lectures, small group discussions, and practice problems done in class (in study groups). It is important to:

- **Be prepared for class.** Always read the material assigned for a class before the class. Check your email for class announcements.
- **Be present and be on time.** Attendance will count for up to 5% of your course grade. You should obtain lecture notes from another student if you are forced to miss a class. These are not provided by the instructor or by teaching assistants.
- **Participate** in discussions and group activities. Explain your views. Ask questions. Also listen – don't monopolize the discussion or ignore other views. This is particularly essential for international students.
- Take careful lecture notes.
- Check into the Sakai Chat Room often, for valuable shared information.

You are responsible for reading, and following, Rutgers plagiarism and student academic integrity guidelines, posted on Sakai. Please read those guidelines and keep them in mind:

<http://academicintegrity.rutgers.edu/academic-integrity-at-rutgers/>

Evaluation

For purposes of grading, there are five components of the course:

- Class preparation, attendance, and participation (10%)
- Homework (HW) and data analysis problems (DA) (20 %)
- Data Analysis Project (20%)
- Midterm exam (20%)
- Final exam (30%)

Midterm exam will be given on March 8th in class.

Final exam will be given on May 8th, 8:00 – 11:00 PM, in Chem Lab H.

Permission for Make Up exams will ONLY be given to those students who have acquired a note from a medical professional stating this student was physically unable to attend the regularly scheduled exam date.

The following schedule is subject to change; readings should be completed before class.

	Topics	Readings	Deliverables
Week 1 1/16, 1/18	Review of Supply and Demand Supply and Demand in Labor Markets	Mankiw, "Principles of Economics," 7 th ed, pp. 373 – 386 – The Markets for the Factors of Production. (posted in Sakai)	
Week 2 1/23, 1/25	What really determines who gets hired and what they are paid Intro to Economic Data Analysis	Albelda and Drago, "Unlevel Playing Fields," Work and Wages in the Political Economy, pp. 130 – 155. (posted in Sakai)	HW 1 (Labor Supply and Demand problems) due 1/25
Week 3 1/30, 2/1	Nature of our current labor market: A very free market. DA 1: How well has the free market served U.S. workers?	Freeman, chapter 2 – When Markets drive Outcomes	
Week 4 2/6, 2/8	Should we reverse the inequality? If so, how?	Freeman, ch. 3 – The great rise in income inequality in the U.S.	DA 1 due 2/6
Week 5 2/13, 2/15	Historical origins of our labor institutions: workweek, benefits, retirement.	WSJ, "How the 9-5 Job has Disappeared" Other readings, TBD	
Week 6 2/20, 2/22	Historical origins – Wage and gender issues DA 2: Current trends in workweek and job- related benefits	Readings TBD	
Week 7 2/27, 3/1	Management Initiatives to address inequality – how well do they work?	Freeman, ch. 7 – Management in the Driver's Seat.	DA 2 due 2/27
Week 8 3/6, 3/8	Worker solutions – Unions, their history, origins, and current status	Freeman, chapter 5 – Where have all the unions gone, and what has taken their place (America Works!)? Other readings posted on Sakai	Midterm , 3/8
Week 9 3/20, 3/22	Legal solutions – Minimum wage, EEOC, Employee Protection Laws	Economic analysis of the minimum wage: <u>Kaufman and Hotchkiss, <i>The Economics of Labor Markets</i>, pp. 281-95.</u> Freeman, pp. 100-102 Other readings posted on Sakai	
Week 10 3/27, 3/29	Government solutions – Fiscal and monetary policy Legal System – EEOC, Employee Protection Laws	Readings posted on Sakai	
Week 11 4/3, 4/5	Emerging trends: Globalization's impact	Freeman, ch. 8 – "The Great Doubling – Is your job going to Bombay or Beijing?"	HW 2 (Labor Market trends and solutions) due 4/3
Week 12 4/10, 4/12	Emerging trends: Automation and other technology impacts	McKinsey Study: "Where Machines could replace humans and where they can't" (posted on Sakai)	DA 3 , due 4/12
Week 13 4/17, 4/19	Data Analysis Project working sessions		Data Analysis Project due 4/19
Week 14 4/24, 4/26	Data Project discussion		
	FINAL EXAM		May 8 th , 8PM Chem Lab H

Attendance: Attendance is of critical importance. It is essential to keep up with the class material. Attendance will be taken in each class. If a student misses/will miss a class, then the student needs to send a courtesy e-mail message to the professor. As stated earlier, attendance will count for up to 5 - 10% of your course grade!!

Required: Excel 2007 (or higher) or, for MACs, Numbers, or StatPlus/Analyst Soft as an alternative, is required for problems, related cases, and team projects. Reading assignments must be completed prior to each lecture.

Communication Devices: No communication devices (cell phones, palm pilots, beepers, pagers, etc.) can be used in the classroom.

Assessment:

Posting of Grades: Please check MyRutgers for your final grades.

Assessment Policy:

Letter Grade	Scores Based on Course Components
A	90-100
B+	85-89
B	80-84
C+	75-79
C	70-74
D	60-69
F	< 60

Note: The thresholds for final letter grades will be re-scaled if a conventional standard seems unreasonable.

Penalty: For every day that an assignment is late there is a **10% penalty** that will accrue, with a **max of one week**. Submissions must be complete; no partial assignments can be submitted.

Learning Management System:

NETID Needed

Rutgers uses the Sakai system. In order to use this system, you must have a NETID and PW. A NETID is an account on one of the main systems at Rutgers (Pegasus, Eden, Andromeda or RCI).

- If you have a NETID, you can currently ensure that you will be able to login to the system.
- If you do not have a NETID, please use the following page to attain one: <http://netid.rutgers.edu/>
- If you have any problems, please contact your local RUCS Help Desk. You can reach them at help@nbcs.rutgers.edu or 732-445-Help

Sakai

To facilitate class learning, please access and print course documents needed for class from the course management system known as Sakai. Course documents are posted in folders under Resources.

Quick Start for Sakai:

<https://sakai.rutgers.edu/access/content/public/quickmember.html>

Sakai website:

<http://sakai.rutgers.edu/portal>

If you do not see this course listed, then the site is likely in the “More” dropdown box to the right of your tabs.

You can rearrange the order of your sites or hide sites from previous semesters by using the Preference tool

in My Workspace and clicking on the “Customize Tabs” action button.

Academic Integrity: Any student caught cheating on an exam will be immediately dismissed and receive a failing grade for the course. According to RU policy, the incident will be reported to the Office of Student Conduct and Academic Integrity. Cheating during an exam includes but is not limited to, consulting any notes or text, the use of a prohibited electronic device, communicating with another student, a physical exchange with another student or making an effort to view another student’s exam or share your own. The full description of the policies relating to academic integrity are available on the Office of Student Conduct website (<http://academicintegrity.rutgers.edu/academic-integrity-policy>)

Student Wellness Services

Just in Case Web App

<http://codu.co/cee05e>

Access helpful mental health information and resources for yourself or a friend in a mental health crisis on your smartphone or tablet and easily contact CAPS or RUPD.

CAPS (Counseling, ADAP and Psychiatric Services)

(848) 932-7884 17 Senior St, New Brunswick, NJ 08901 www.rhscaps.rutgers.edu

CAPS is a university mental health support service that includes counseling, alcohol and other drug assistance, and psychiatric services staffed by a team of professionals within Rutgers Health Services to support students’ efforts to succeed at Rutgers University. CAPS offers a variety of services that include: individual therapy, group therapy and workshops, crisis intervention, referral to specialists in the community and consultation and collaboration with campus partners.

VPVA (Violence Prevention and Victim Assistance)

(848) 932-1181 / 3 Bartlett St, New Brunswick, NJ 08901 www.vpva.rutgers.edu

The office of Violence Protection and Victim Assistance provides confidential crisis intervention, counseling and advocacy for victims of sexual and relationship violence and stalking to students, staff and faculty. To reach staff during office hours when the university is open, or to reach an advocate after hours, call 848-932-1181.

Disability Services

(848) 445-6800 / Lucy Stone Hall, Suite A145, Livingston campus, 54 Joyce Kilmer Ave, Piscataway, NJ 08854 / <http://ods.rutgers.edu>

Rutgers University welcomes students with disabilities into all of the university's educational programs. In order to receive consideration for reasonable accommodations, a student with a disability must contact the appropriate disability services office at the campus where you are officially enrolled, participate in an intake interview, and provide documentation:

<https://ods.rutgers.edu/students/documentation-guidelines> . If the documentation supports your request for reasonable accommodations, your campus's disability services office will provide you with a Letter of Accommodations. Please share this letter with your instructors and discuss the accommodations with them as early in your courses as possible. To begin this process, please complete the Registration form on the ODS website at: <https://ods.rutgers.edu/students/registration-form>.

Scarlet Listeners

(732) 247-5555 <http://www.scarletlisteners.com/>

Free and confidential peer counseling and referral hotline, providing a comforting and supportive safe space.

CTAAR:

The Center for Teaching Advancement and Assessment Research supports teaching and learning through a variety of areas. Free for students are software workshops in Excel, Word, PowerPoint, Access, etc. http://ctaar.rutgers.edu/workshops/ws_descr_IT.html

Student E-Mail and Phone Numbers:

A student can forward mail from his/her Eden/Pegasus address to a preferred e-mail address. Go to <http://www.eden.rutgers.edu/tools.php> and click on forwarding. Enter your NetID and PW. Then fill in your preferred e-mail address.

Cautions: Hotmail has problems with e-mails with attachments. Also, some corporations spam e-mails with attachments.

- If you have any problems, please contact your local RUCS helpdesk at help@nbc.rutgers.edu

Please check your e-mail regularly, especially on the day of class, to learn if there are any changes in the class schedule, class requirements, or for other general announcements.

Study Groups: Forming study groups will facilitate learning by keeping you focused, involved, and current in the course.

Classroom Etiquette: Common courtesy is expected at all times. Please turn off all cell phones and other communications devices during class. This facilitates efficient learning, best performance in the course, and timely completion of classes.

Snow Emergency University/Campus Closings: 732-932-INFO (New Brunswick); <http://campusstatus.rutgers.edu>