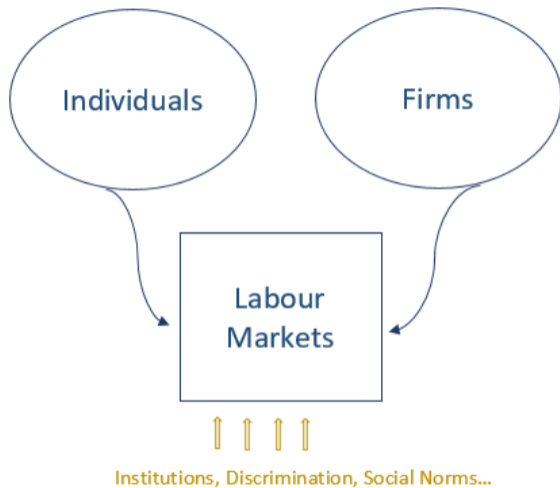


2446 & 1350 - Field Course & Seminar: Labor and Organisational Economics

Esther Arenas Arroyo

Vienna University of Economics and Business

What is the labor market?



Why should we care?

Labor economics helps us understand and address many of the social and economic issues...

Why do people work (or not)...?

Workers are picking up extra jobs just to pay for gas and food

Prices are rising faster than wages, and more Americans than ever are working two full-time jobs simultaneously

By Lauren Keori Gurley

July 17, 2022 at 6:00 a.m. EDT



People wait in line to receive packages of food during an Alameda County Community Food Bank food giveaway in Oakland, Calif., on Saturday. Record high inflation is forcing many to depend on food banks for basic needs, as grocery prices continue to skyrocket. (Justin Sullivan/Getty Images)

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Albert Elliott has been fueling up his Kia Soul in increments of \$15, \$20 and \$25 to make the 60-mile commute from Fayetteville, N.C., to an Amazon warehouse in Raleigh, where he makes \$15.75 an hour. Lately, he doesn't have enough cash to fill his tank the entire way.

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MOST |

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Workers rush to take second jobs: 'I felt I had no choice'

By Noor Hanji
Business reporter, BBC News

7 hours ago



Jude Harford took on a second job in April to boost her income

Jude Harford says she would rather not have a second job, especially as she has young children, but as living costs soar she felt she had no choice.

The great resignation is not going away

Tight US labour market and changing worker attitudes will challenge employers

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A recruiter talks to a woman at a jobs fair in Miami. There is a growing sense that Americans are rethinking their work-life balance © Marta Lavandier/AP

The editorial board FEBRUARY 1 2022



What is happening to the US labour force? The question is being asked not only in light of the wage rises that are an important part of the inflation story in the US, but also of the millions of Americans who have quit their jobs since the

[▶ Link](#)

Millennials Want A Healthy Work-Life Balance. Here's What Bosses Can Do.

Elevate Former Contributor @
We share our expertise on leadership, business skills and more.

Jul 23, 2020, 09:00am EDT



Millennials Want a Healthy Work-Life Balance. Here's What Bosses Can Do. GETTY

By: Franziska Alesso-Bendisch

Approximately 50% of workers are now considered Millennials. Many companies are struggling to attract and retain these individuals, though there is no denying that Millennials are dramatically shaping the culture of corporations across the globe.

Younger workers expect and demand more flexibility from their jobs than previous generations. Tangibly impactful benefits are at the top of Millennials' desires in a job, and these benefits must support a healthy work-life balance. In fact, more than 80% say they seriously consider how a position will affect their work-life balance.

TheUpshot

AT THEIR LEISURE

Why Some Men Don't Work: Video Games Have Gotten Really Good

Give this article

229



As video games have gotten more technically advanced, they've also gotten more entrancing. Young men, in particular, are spending more time playing. *Jean Chung for The New York Times*

By **Quoctrung Bui**

July 3, 2017

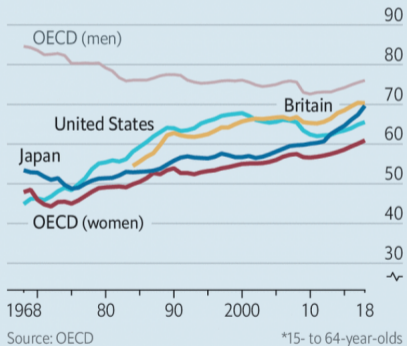
If innovations in housework helped free women to enter the labor force in the 1960s and 1970s, could innovations in leisure — like

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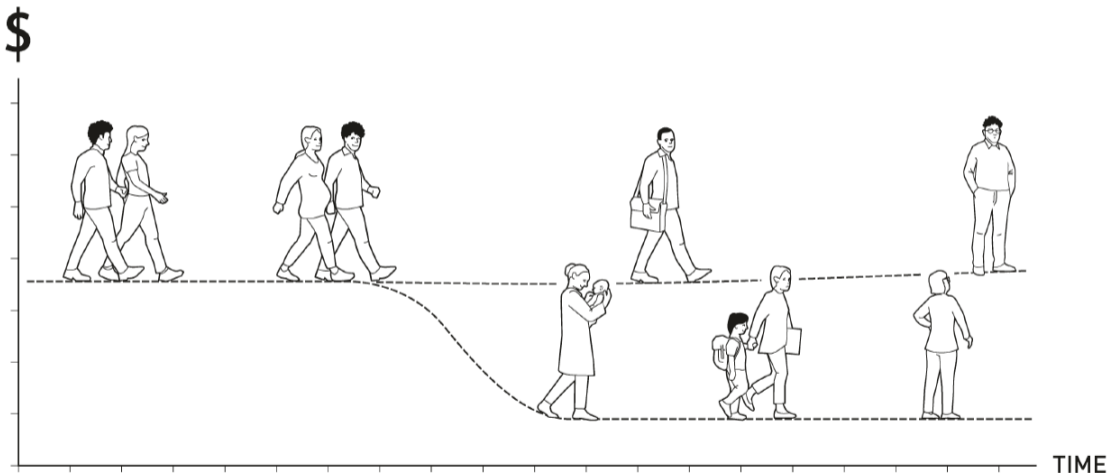
Getting even

Employment rate*, women, %

3



The Economist



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Are all jobs good?

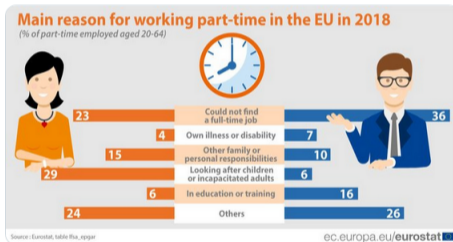


The Economist



Why do people work part-time ?

➔ For more information: ec.europa.eu/eurostat/web/p...



7:30 AM · Sep 18, 2019 · Twitter Media Studio

BOOKS & ARTS | TELEVISION REVIEW

'Future of Work' Review: I Robot, You Unemployed

A three-part series on PBS looks at the way technology is shaping our jobs.



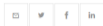
A robot on the job as seen in an episode of the three-part series 'Future of Work' on PBS
PHOTO: POND5

By John Anderson
Aug. 31, 2021 5:23 pm ET



CAREERS

How the gig economy creates job insecurity



(Image credit: Getty Images)



The Economist

Topics ▾

Current edition

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Workers on tap

How governments should deal with the rise of the gig economy

Watch it by all means, but welcome it



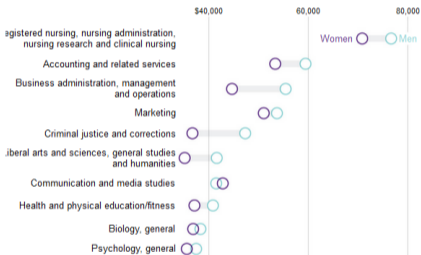
Matt Willets

Print edition | Leaders >



Are people paid what they are "worth"?

Median earnings three years after graduation for the most popular bachelor's degrees



Note: Reflects the top 10 bachelor's degrees, ranked by the number of programs with salary data. Median figures shown are based on individual program medians, weighted by the number of students whose salary data was tracked. Source: Education Department

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Black Workers Still Earn Less than Their White Counterparts

Employers can examine their pay policies to root out inequities

By [Stephen Miller, CEBS](#)
June 11, 2020

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updated June 26, 2020

As employers in the U.S. tackle issues around racism, fresh attention is being given to the racial wage gap and why black men and women, in particular, still earn substantially less

▶ [Link](#)

Pay secrecy allowing UK gender discrimination to thrive, study finds

Fawcett Society launches advice service targeting low income workers to coincide with 'equal pay day'



Demonstrators rally for equal pay for Glasgow council workers. © Getty

Laura Hughes in London NOVEMBER 9 2018



One in three employees does not know that it is illegal for women to be paid less than men to do the same jobs, according to a new report.

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Explaining the world, daily

The Economist
explains

The Economist explains

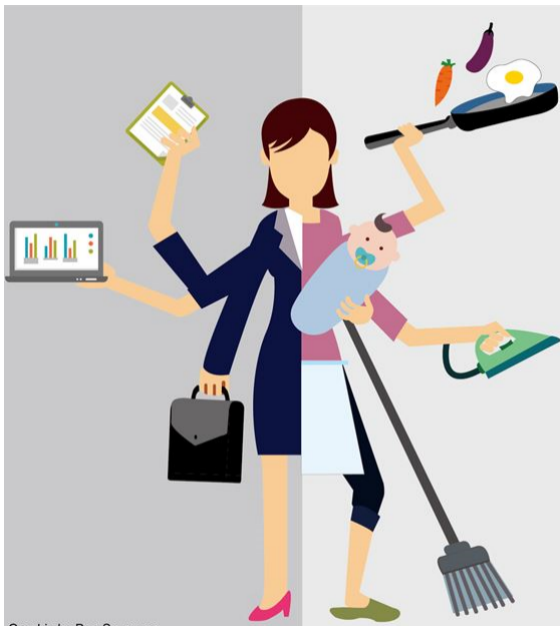
Are labour markets becoming less competitive?

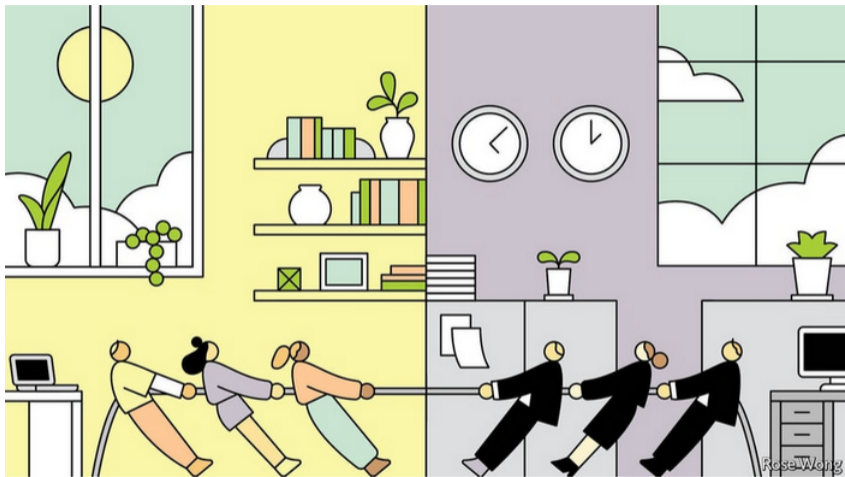
The demise of collective bargaining has allowed firms to flex their “monopsony power” and squeeze wages



Aug 11th 2021

“MASTERS ARE always and everywhere in a sort of tacit, but constant and uniform combination, not to raise the wages of labour above their actual rate.” Nearly 250 years after Adam Smith wrote this in “The Wealth of Nations”, President Joe Biden has sworn to tackle a lack of competition which he says is [squashing wages for workers](#). Why have labour markets become an antitrust target? And are workers really getting a raw deal?





TECHNOLOGY

Hybrid Work Is Doomed

Office workers work in offices, for better or for worse.

By Ian Bogost



Adam Meade / The Atlantic; Getty

JULY 6, 2022

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Business

Aug 28th 2021 edition >

Bartleby

Why women need the office

Female workers should think twice before opting for more remote work



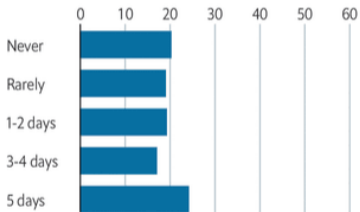
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Office envy

Working from home after the covid-19 pandemic, employees' preferences

% responding

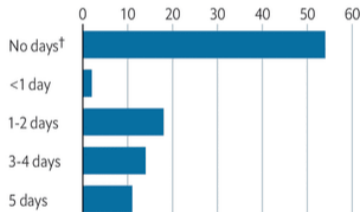
United States, May 2020



Sources: Stanford Institute for Economic Policy Research; AlphaWise, Morgan Stanley Research

The Economist

Europe*, August 2020



*Britain, France, Germany, Italy and Spain †Includes those who have not worked from home this year



BROOKINGS NOW

Do immigrants “steal” jobs from American workers?

Brennan Heisey · Thursday, August 24, 2017

BROOKINGS NOW

▶ [Link](#)

United States | Immigration and the economy

A shortfall in immigration has become an economic problem for America

The real crisis is not border crossings but a shortage of new arrivals

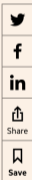


Getty Images

Global migration [+ Add to myFT](#)

World Bank calls on countries to improve their pitch to foreign workers

Multilateral lender says economies with ageing populations must compete to attract and retain talent



Commuters on an overcrowded train in Uttar Pradesh. The UN says now is a 'critical period' for India to maximise its 'demographic dividend' while its workforce is still growing © Arun Sankar/AFP/Getty Images

Delphine Strauss in London 6 HOURS AGO



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FT LIVE

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More Questions:

- Why are so many people unemployed at the same time that there are a large number of job openings?
- Who migrates and why it matters?
- How does immigration affect wages and employment?
- ...

Aim of the course

- This course will give you an understanding of the major themes in the modern analysis of labor markets:
 - Introduction of main economic theories and models of the labor market
 - We use these models to derive predictions, for example, about effects of government policies
 - We learn how to test our models empirically
- By the end, you should have gained a knowledge of recent literature and research methodology, and understand the consequences of public policies on labor market outcomes

Topics

- 1 Labor Supply
- 2 Labor Demand & Equilibrium
- 3 Gender, Race and Discrimination
- 4 Expectations about Wages & Wage Transparency
- 5 Human Capital
- 6 Migration

Prerequisites

- You should be familiar with (basic) Microeconomic Theory, e.g.,
 - Marginal utilities
 - Indifference curves
 - Substitution- and Income effects
- You should be familiar with (basic) Econometric methods, e.g.,
 - OLS and Instrumental Variables (IV)
 - Difference-in-Difference methods
- In case you need a refresher
 - Hal Varian, Microeconomic Analysis
 - Jeffrey Wooldridge, Introductory Econometrics
 - Jeffrey Wooldridge, Econometric Analysis of Cross Section and Panel Data

Literature and Textbooks

- Cahuc, Piere, Stephan Carcillo, and Andre Zylberberg. 'Labor Economics'. 2nd edition. 2014
- Borjas, George. 'Labor Economics'. 6th edition. 2013
- Research papers on the syllabus

Assessments & Grading

The final grade is composed of:

1. (Active) Discussion and participation during class 10%
2. Homework I 10%
3. Presentation 10%
4. Group Presentation 20%
5. Final Exam 50%

Participation

- The lecture evolves around an active discussion about different theories/empirics
- Please have a look at the required class room readings *before* the next lecture
- You can find the papers we discuss in class on the reading list

Research & Policy Seminar

- Grading:
 - 1. Replication of a paper 30%
 - 2. Research Proposal 40%
 - 3. Presentation Research Proposal 30%

Who am I?

Who am I?

- I am a labor economists
- Currently, I working on two broad topics with important implications for inequality
 1. How does skill demand change in an evolving business landscape?
⇒ Immigration, labor shortages, and changes in skill demand
 2. Spillover Effects of immigration policies
⇒ Immigration, Education, Crime
 3. How new technology could foster women empowerment
⇒ Technological change, gender gaps
- Part of my research has been featured in the international news, such as the The Washington Post and Brookings

Office Hours & Contact

- I will hold (virtual) office hours by appointment
- You can contact me by mail: esther.arenas.arroyo@wu.ac.at
- Please use your university account if you need to write me an email

Contact

- email: esther.arenas.arroyo@wu.ac.at
- Office Number: D4.2.145
- Office Hours: by appointment
- Please use your university account if you need to write me an email, otherwise your email might go to spam.