

# Labor Economics

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Lecture Time: Tuesdays 9:30 - 13:00; Thursdays 15:00 - 16:30

## Course Description

This course introduces the core toolkit for labor economists and provides a general framework to understand the different types and measures of inequality, what drives it, and its consequences. Topics include:

- Inequality types, measures, and potential causes (human capital, discrimination)
- Household economics
- Core labor models (Roy, mincer, and search)

A primary goal of the course is to involve students in research, guiding them through the shift from research consumers to research producers. This will include:

- Identifying and posing interesting research questions
- Evaluating (positively) others' research
- Forming a research proposal
- Presenting ideas
- Creating a first 'quick and dirty' draft of a paper

You will not emerge from this course with an answer to the question: how does the labor market work? (because I don't know the answer to that as well). But you will have a sense of the often imperfect, incomplete and mutually inconsistent answers economists have given to this question, the various ways that these core ideas have been brought to the data, and some of the policy questions where these matter. While imperfect and incomplete, the various ideas recur again and again when economists set out to answer topical questions. So having a sense of the landscape will be useful if your work even tangentially touches on labor markets.

# Class Requierments

## Weekly tasks (“homework”) (30%):

- 1. Research ideas (10%):** In weeks 1-6, you will submit a couple of (possibly short) paragraphs about a research idea (loosely) related to the course content. The hope is that this research idea will be related to whatever is going on in the course – you should think about this as a way of thinking about how you can ‘use’ the ideas in the course to turn into research. The idea is to get you in the habit of being a producer (rather than a consumer) of research. Part of this process is getting in the habit of taking lots of draws from the distribution of your own ideas. These are not expected to be polished, or even particularly good. Many (all?) of the ideas in my research idea folder are terrible. The hope is that these ideas have something ‘sharp’ and ‘insightful’ at the core. These should consist of 3 paragraphs: 1) state the research question; 2) state the economic intuition behind it; 3) sketch how you might go about answering it (i.e., what data, what regression, what model ingredient, etc.). These are due each Friday by 5 p.m. to be published on the course website. The TA will evaluate and comment on those. At the end of the quarter, you may pick your favorite research idea from the quarter and I’ll provide feedback on this idea as well (if you ask me to).
- 2. Research ideas feedback (10%):** Research ideas will be posted in a discussion forum on Moodle. You will be assigned to one person each week to discuss. Since primal research ideas are rough, simply pointing out the flaws is not particularly helpful. The idea is instead to try to be constructive and try to figure out what would be a good, creative, or insightful paper based on this idea. What aspect of the idea do you find most interesting? If you were writing the paper, what issues do you think you’d want to think harder about (it’s not enough to say, ‘data’ or ‘framing’, but say something like data set X would have this strength, and dataset Y would have that strength)? Are there papers you know that are related to the idea (though be somewhat specific here)? The idea is that you would write maybe 4 or 5 sentences. If you really like the comments of your discussant, this is a sign you might want to collaborate with them. (This is due on the following Mondays).
- 3. Paper summaries (10%):** Students are expected to read the papers that are **bolded** in the reading list below. These paper summaries might be good fodder for the research ideas. You are expected to read them carefully, and to come up with 5 discussion slides on each paper (can do more, but no more than 7).
  - **The what:** The first slide should explain what question the paper is asking and the answer the paper is trying to convince you of. ‘This paper asks the question [X, Y or

Z]. It wants to convince me that the answer is [is trying to convince me of [X, Y or Z]' (where X could be some claim about the world or some claim about the theory). Then explain how it goes about it (i.e., what methods it uses). 'To do so, the paper [writes down a model, estimates a regression, collects new data, etc.]'

- **The main insight:** Explain the key things in what the paper does that support what it is trying to do. For example, in an empirical paper, there is typically one figure or regression (and one coefficient from that regression) that is the main punchline of the paper, with the rest of the work supporting that result. In a theory paper, there is typically one key theorem/proposition/intuition that the paper is trying to convey. It's highly advised to include in the slide the figure(s) and explain it.
- **The good:** Explain what you think you learned from the paper and why. In an empirical paper, the first level is asking the question: 'Do you believe the main empirical result?' The key thing to do is to explain why. You should provide a specific reason why (especially if the answer is no). I.e., what omitted variable would bias the regression, and in what way, and what is the paper doing to address it?
- **The bad:** What 'smells funny' about the results? The second level is asking: 'How did this paper cause me to update my worldview?' (i.e., even if you believe the regression, it might not change your mind about the question the answer to the question the paper is about...). In a more theory-oriented paper this is asking: 1) Are the results correct; 2) How general or robust are the results? Can you think of specific things that the model abstracts from that would change the results? (It is not enough to observe that the model abstracts from things...all models abstract!).
- **The extension:** a suggestion for improvement or ideas for further research.

In the last 15-20 minutes of the lecture, I will randomly call one of you to give your 5-slide discussion of the paper from the weekly readings. The idea is to encourage an active discussion and to create a seminar-like environment that will help you feel comfortable asking questions in real seminars. The summary is due at midnight before the corresponding class and submitted via a shared folder the TA will create on Moodle.

### **Term paper (final exam) - to learn how to deliver a final product (70%):**

The final product of the course will be a term paper that should state a question, have an idea of how to answer it and take a first descriptive stab at answering it. If you can't find the data, it could also be a replication + extension of a paper that you think is closely related to work that you want to do (this is a good way to learn some 'fancier' techniques or become familiar with

a dataset). **Joint paper proposals are more than welcome** but each student should have a unique paper to submit. Before steps 1 and 2 below, I require you to meet with the TA to get feedback. You will need to submit to me what you showed to the TA, what feedback they gave and the end product (if you didn't incorporate all of the feedback it's ok but you should explain why). To achieve this final product by the end of the course, we will proceed in 3 steps:

1. **Research proposal (mid-term) (20%):** One page explaining the gist of the paper in the best case scenario (using RAP methodology, taught in TA section); another page of how you are planning to implement it. This exercise is supposed to teach you how to create grant proposals quickly. Meet first with TA on week 6 to discuss it. Due first class of week 7 (set up meetings with me for later that week to discuss it). Note: I will not read more than two pages, and your grade will be reduced if you write more. See the formatting document on Moodle.
2. **Proposal presentation (20%):** You should imagine having 4-5 slides that highlight: 1) motivate a research question related to the course topics + discuss the related literature; 2) state clearly the question; 3) explain the implementation (e.g. empirical specification and data); 4) some early results. This will give you an opportunity to get early feedback from your classmates and me on your term paper. Will be scheduled to be presented during lectures at week 10 (TA will create a schedule).
3. **Term paper (30%):** You will be required to submit a term paper (ideally based on your proposal). The final draft should be terse (6-7 pages, not more than 10 pages) and polished: table and figure footnotes, proofread (at least via Grammarly), etc. Show it to your classmates before showing it to me! It should be an empirical paper. Due date: Friday of week 11 at midnight. See the formatting document on Moodle.

### **Office hours and others:**

- **Office hours 24h rule:** If you schedule a slot for office hours ([here](#)) you need to send me (and the TA if it's a meeting with her/him) a 1-pager or slides of what you want to talk about, at least 24h before we meet. If this isn't our first meeting you should emphasize your progress from the last meeting and what challenges you are currently facing.
- **Coffee:** I would like to get to know each of you. You can book a slot [here](#) to go grab a coffee and state it's a coffee break meeting. Choose the 3:30 slot. We can chat about labor economics or grad school more generally.
- **Readings:** While you are only expected to read the paper I highlighted for class (discussed above), you will benefit more from the class if you read in advance more papers

from the reading list that I will cover. The readings for each class are detailed in this syllabus. Of course, you are not expected to read all of the reading list before class - it is simply designed to give you references to more reading on each topic, as a reference point when you continue your career.

# Course Structure: Class topics + Readings

## 1. Inequality of opportunities

- Historical and international perspective on intergenerational mobility (IGM)
  - Covered: Chetty et al. (2017); Alesina et al. (2018)
  - Reading: The Credibility Revolution **Angrist and Pischke (2010)**
  - Other relevant readings (won't be covered): Abramitzky et al. (2021); Mazumder (2015); Long (2013); Corak (2014); Perez (2017); Güell et al. (2015); Clark (2014); Grusky et al. (2008)
- Measurement error in IGM:
  - Covered: Nybom and Stuhler (2017); Zohar and Dobbin (2022a)
- Neighborhoods effects on IGM
  - Covered: Chetty et al. (2016); Chetty and Hendren (2018a,b)
  - Reading: Nature vs. Nurture (**Black et al., 2020**)
  - Other relevant readings (won't be covered): Fagereng et al. (2020); Putnam (2015)
- HC and IGM
  - Innovation and IGM (Bell et al., 2019)
  - Education and IGM (Chetty et al., 2017)
    - \* Covered: Becker and Tomes (1986); Goldberger (1989); Solon (1999); Björklund et al. (2006); Holmlund et al. (2011)
    - \* Reading: Becker-Tomes model of IGM (**Mogstad, 2017**)
    - \* Other relevant readings (won't be covered): Bulman et al. (2021); Heckman and Mosso (2014)

## 2. Human Capital

- HC models :
  - The Mincer returns to education: Card (2001); Heckman et al. (2006); French and Taber (2011)
  - General and firm-specific HC
  - The Ben-Porath model
- The causal effect of:

- Colleges:
  - \* Covered: Zimmerman (2014); Dynarski et al. (2018); Black et al. (2020); Bleemer (2021)
- K-12:
  - \* Covered: Chetty et al. (2011); Reardon et al. (2019); Fredriksson et al. (2013)
  - \* Readings: **Angrist and Krueger (1991)**
- Teachers' value added: Abdulkadiroğlu et al. (2011); Chabrier et al. (2016); Chetty et al. (2014b,a)

### 3. Household Economics: Effect of Parenthood

- Covered:
  - Child penalty across the world (Kleven et al., 2019a,b)
  - Decomposing the child-penalty (Andresen and Nix, 2022)
  - Equalizing the playing field (Antecol et al., 2018)
  - Government policis
- Reading: Delaying parenthood (**Gershoni and Low, 2021**)
- Other releveant readings (won't be covered):
  - Child penalty (Bertrand et al., 2010; Angelov et al., 2016; Kleven et al., 2020)
  - Household's Time Management (Kimmel and Connelly, 2007; Persson and Rossin-Slater, 2019)

### 4. Discrimination

- Discrimination Theory: Reder (1958); Aigner and Cain (1977); Becker and Tomes (1979); Coate and Loury (1993); Black (1995); Lang and Lehmann (2012)
- Inequality across groups: Oxaca-Blinder decomposition (and it's limitations) (Fortin et al., 2011)
- Effect of selection on estimated gap (Mulligan and Rubinstein, 2008)
- The ask gap (Roussille, 2021)
- Race inequality and IGM (Chetty et al., 2020)
- Reading: **Kline et al. (2022)**

### 5. Sorting

- Roy Model and Control function estimation: Heckman (1979); Kline and Walters (2016, 2019); Otero et al. (2022)
- Sorting across and within firm inequality (Card et al., 2013; Gerard et al., 2021; Song et al., 2019)
- Firm sorting and IGM
  - Covered: Zohar and Dobbin (2022b)
  - Other relevant readings (won't be covered): Corak and Piraino (2011); Kramarz and Skans (2014); San (2020); Staiger (2021)

## 6. Search Models

- Search: Burdett and Mortensen (1998); Postel-Vinay and Robin (2002); Hall and Krueger (2012)
- Compensating differentials: Sorkin (2018)



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