

€ TRAINING

Labor Economics





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Introduction:

Labor economics is a critical field that explores the dynamics of labor markets, employment, wages, and the impact of policies on the workforce. This advanced training program equips participants with advanced insights into labor market theories, workforce behavior, and the influence of globalization and technology.

Program Objectives:

By the end of the program, participants will be able to:

- Analyze key labor market theories and their application in modern economies.
- Understand wage determination and the factors influencing compensation strategies.
- Examine labor supply, demand, and employment trends in different sectors.
- Assess the impact of technological advancements and globalization on labor markets.
- Explore the role of government policies and regulations in shaping labor economics.

Target Audience:

- Human resource professionals.
- Labor economists and policy advisors.
- Business managers and consultants.
- Government and NGO employees involved in labor market regulation.
- Researchers and academicians in economics.

Program Outlines:

Unit 1:

Foundations of Labor Economics:

- Introduction to labor economics in its scope and importance.
- Labor market structures: Competitive vs. non-competitive markets.
- Factors influencing the workforce from Labor supply and demand.

- Human capital theory: Investment in education and training.
- Analysis of wage and employment levels.

Unit 2:

Wage Determination and Compensation Strategies:

- Theories of wage determination: Classical and neoclassical views.
- Role of unions and collective bargaining in wage setting.
- Wage differentials: Gender, skill, and industry gaps.
- Minimum wage policies and their impact on employment.
- Non-wage benefits: Health insurance, retirement plans, and their economic effects.

Unit 3:

Employment and Unemployment:

- Types of unemployment: Cyclical, structural, frictional, and seasonal.
- Labor force participation rates and employment trends.
- Impact of economic cycles on employment levels.
- The role of unemployment insurance and government support.
- Long-term unemployment and its effects on the economy.

Unit 4:

Technology, Globalization, and Labor Markets:

- Impact of automation and AI on labor markets.
- Outsourcing and offshoring: Effects on domestic employment.
- Global labor market integration: Trends and consequences.
- The gig economy and its implications for labor economics.
- Technological disruption: Reskilling and upskilling of the workforce.

Unit 5

Labor Market Policies and Regulation:

- Government policies affecting labor markets: Taxes, subsidies, and benefits.
- Labor laws: Health and safety regulations, working hours, and conditions.
- The role of immigration policies in shaping labor supply.
- Social protection systems: Pensions, disability, and social insurance.
- Evaluating the effectiveness of labor market interventions.