

# € TRAINING

Economics of Labor Markets

A photograph of four young professionals (two men and two women) sitting around a table in a meeting. They are all smiling and looking towards the camera. The woman in the foreground is wearing a black top and a multi-strand necklace. The others are wearing white shirts. The background is a bright, modern office setting.

19 - 23 August 2024  
Kuala Lumpur (Malaysia)



# Economics of Labor Markets

REF: F2022 DATE: 19 - 23 August 2024 Venue: Kuala Lumpur (Malaysia) - Fee: 5300 Euro

## Introduction:

This training program delves into the economic principles and theories governing labor markets, focusing on labor supply, demand, and the determinants of wages. It provides participants with a thorough understanding of how labor markets function and the economic forces that influence employment and wage levels. It empowers them to analyze labor market dynamics and formulate policies to address labor market issues.

## Program Objectives:

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

- Understand the fundamental economic principles underlying labor markets.
- Analyze labor supply and demand dynamics.
- Evaluate wage determination mechanisms and labor market outcomes.
- Apply economic theories to address labor market issues and policy challenges.
- Develop strategies to improve labor market efficiency and equity.

## Targeted Audience:

- Economists.
- Human Resources Professionals.
- Policy Analysts.
- Labor Market Researchers.
- Economic Consultants.

## Program Outline:

### Unit 1:

#### Introduction to Labor Markets:

- Definition and importance of labor markets in the economy.
- Overview of labor market structures and types.

- Key economic concepts: Labor supply, demand, and equilibrium.
- Factors influencing labor market participation and employment.
- Historical and current trends in labor markets.

## Unit 2:

### Labor Supply and Demand:

- Theories of labor supply and demand.
- Factors affecting labor supply: Wages, working conditions, and demographic changes.
- Factors influencing labor demand: Productivity, technology, and economic conditions.
- The impact of minimum wage laws and labor regulations on labor markets.
- Analysis of labor market equilibria and shifts in supply and demand.

## Unit 3:

### Wage Determination and Income Distribution:

- Theories of wage determination: Human capital theory, efficiency wages, and bargaining models.
- Factors influencing wage differentials: Education, experience, and job characteristics.
- Income distribution and inequality in labor markets.
- The role of unions and collective bargaining in wage setting.
- The impact of wage policies and minimum wage laws on income distribution.

## Unit 4:

### Labor Market Policies and Interventions:

- Overview of labor market policies: Employment protection, job training, and unemployment benefits.
- Evaluating the effectiveness of labor market interventions.
- The impact of government policies on employment and wages.
- Global perspectives on labor market policies and their outcomes.
- Strategies for designing effective labor market policies.

## Unit 5:

### Future Trends and Challenges in Labor Markets:

- Emerging trends in labor markets: Automation, gig economy, and remote work.
- The impact of technological advancements on labor demand and skills.
- Labor market challenges in developing and developed economies.
- Policy responses to address future labor market challenges.
- Strategic planning for adapting to labor market changes.