



Course Outline

EE471 Labor Economics

Semester 1/2024 (August 13 – December 2, 2024)

Lecture Time: Friday, 09.00-12.00 hours

Lecture Venue: Room 202

Teaching Materials Platform: [Google Classroom – EE471]

Instructor:

Name: Assoc. Prof. Dr. Sasiwimon Warunsiri Paweenawat

Office Hours: By appointment (Room 472)

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Number of Credit: 3 Credits (3-0-6)

Prerequisite: EE311

Course Description:

Studying the supply and demand of labor in the short-term and long-term, wage determinations as well as improving labor quality through education and human capital training. Labor migration, wage structure, wage differentials in the labor market, job search, unemployment, and the role of labor unions will be covered. The role of government in the labor market as employer or regulator. Social security, discrimination in the labor market will be discussed.

Course Objectives:

To provide students with basic theories and empirical studies related to topics in labor economics and to prepare students to further their research in the future.

Expected Learning Outcomes

1. Morality and Ethics - EE471

Applicability	Expected Learning Outcomes	Evaluation Method
●	1. Students demonstrate integrity.	Assignments/Quizzes/ Final & Midterm Exams
●	2. Students prioritize social and public benefits over personal ones.	Participation/ In-class behavioral observation
●	3. Students are punctual and comply with the code of conduct of the institution and society at large.	Assignments/In-class Exercises/Participation In-class behavioral observation
○	4. Students are responsible and accountable to society, the nation, and the subject of economics.	Participation/ In-class behavioral observation
○	5. Students realize the cultural and environmental value of a sustainable society.	Participation/ In-class behavioral observation

2. Knowledge

Applicability	Expected Learning Outcomes	Evaluation Method
●	1. Students know and understand modern economics principles and theories, and are up to date with new developments.	Assignments/Quizzes/ Final & Midterm Exams
●	2. Students know and understand Thai and global economic structure and the importance of major international economic events.	Assignments/Quizzes/ In-class Exercises
○	3. Students know and understand the instruments of economic analysis.	Assignments/Quizzes/ In-class Exercises
●	4. Students know and understand applied fields in economics, including monetary, public, international, business, natural resource, and environmental, industrial, agricultural, cooperative, political, developmental, and entrepreneurial economics as well as agribusiness.	Assignments/Quizzes/ Final & Midterm Exams
○	5. Students are informed about related fields including sociology, business administration, education, law policy, and science.	Assignments/Quizzes/ In-class Exercises

3. Intellectual Development

Applicability	Expected Learning Outcomes	Evaluation Method
●	1. Students have developed individual critical thinking.	Assignments/Final & Midterm Exams
●	2. Students are sufficiently trained in research skills.	Assignments/Final & Midterm Exams
●	3. Students demonstrate an ability to analyze and synthesize data, as well as appropriately integrate economics concepts to understand the causes of current economic problems in Thailand. Based on analysis and synthesis, students demonstrate an ability to propose policy guidelines to resolve problems.	Assignments/Final & Midterm Exams

4. Interpersonal Skills and Responsibilities

Applicability	Expected Learning Outcomes	Evaluation Method
●	1. Students are responsible for assigned tasks and work in groups effectively.	Assignments/In-class Exercises/Participation
●	2. Students have problem-solving skills.	Assignments/In-class Exercises/Participation
○	3. Students show leadership skills and team spirit.	Assignments/In-class Exercises/Participation
●	4. Students are always improving themselves.	Assignments/In-class Exercises/Participation
○	5. Students have good interpersonal skills, adapt, and work under different conditions.	Assignments/In-class Exercises/Participation

5. Quantitative Analysis, communication, and information technology

Applicability	Expected Learning Outcomes	Evaluation Method
○	1. Students select and apply appropriate statistical and mathematical methods for data processing, interpretation, conclusions, and recommendations to resolve problems.	Assignments/In-class Exercises/Participation
○	2. Students communicate effectively and select appropriate presentation methods.	Assignments/In-class Exercises/Participation
○	3. Students use information and communication technologies appropriately to gather data as well as process, interpret, and present results.	Assignments/In-class Exercises/Participation

Remark: ● Primary expected outcome ○ Secondary expected

Main Text:

Bojas, G. 2008. Labor Economics (Fourth edition), McGraw-Hill, USA.

Ehrenberg, R. and Smith, R. 2012. Modern Labor Economics: Theory and Public Policy (13th edition), Pearson-Addison Wesley.

Recommended Texts & Materials:

Boeri, T. and Ours, J. 2013. The Economics of Imperfect Labor Markets. Second Edition. Princeton University Press.

Bosworth, D., Dawkins, P. and Stromback, T. 1996. The Economics of the Labour Market. Addison Wesley, USA.

Hartog, J. and Maassen van den Brink, H. 2007. Human Capital: Advances in Theory and Evidence. Universiteit van Amsterdam.

McConnel, C., Brue, S. and Macpherson, D. 1999. Contemporary Labor Economics, McGraw-Hill, USA

Wooldridge, J. 2003. Introductory Econometrics. Thomson Learning.

Handbook of Labor Economics (All Volumes)

Suggested Readings:

Liao, L. and Paweenawat, S.W. 2021. The inversion of married women's labour supply and wage: Evidence from Thailand. *Asian-Pacific Economic Literature*, 35 (1): 82-98.

Liao, L. and Paweenawat, S.W. 2022. Alternative boomerang kids, intergenerational co-residence, and maternal labor supply. *Review of Economics of the Household*, 20 (2): 609-634.

Paweenawat, S. W., 2022. The Impact of Global Value Chain Integration on Wages Evidence from Matched Worker-Industry Data in Thailand. *Journal of the Asia Pacific Economy*, 27(4): 757-780.

Paweenawat, S. W., 2022. Household Economic Prudence in Thailand. *Singapore Economic Review*, 67(06): 1905-1923.

Paweenawat, S. W., 2024. The Effect of Parental Education on Children's Education and Skills in Thailand. *Singapore Economic Review*, 69(3): 1231-1263.

Paweenawat, S.W. and Liao, L. 2021. "Labor Supply of Older Workers in Thailand: The Role of Co-residence, Health, and Pensions," In Park, Sang-Chul, Ogawa, Naohiro, Kim, Chul-Ju, Sirivunnabood, Pitchaya, Le, Thai-Ha (Ed.), *Demographic Transition and Its Impacts in Asia and Europe*. Chapter 9, Pages 248-277, Tokyo: Asian Development Bank Institute.

- Paweenawat, S.W. and Liao, L. 2022. "Unlucky Generation: The Impact of the COVID-19 Pandemic on the Youth Labor Market," In Linda Authur and Derek Hondo, *Strengthening Active Labor Market Programs to Drive an Inclusive Recovery in Asia*. Chapter 5, Pages 69-89, Tokyo: Asian Development Bank Institute
- Paweenawat, S.W. and Liao, L. 2022. Parenthood penalty and gender wage gap: Recent evidence from Thailand. *Journal of Asian Economics*, 78, art. no. 101435
- Paweenawat, S. W. and Liao, L. 2023. The Role of Higher Education on Migration to Cities in Thailand. *Cities*, 137, 104309.
- Paweenawat, S. W. and Liao, L. 2023. A 'She-cession'? The Impact of COVID-19 on the Labour Market in Thailand. *Journal of Southeast Asian Economies*, 40(2): 214–233.
- Paweenawat, S. W. and Liao, L. 2024. Brain over Brawn: Job Polarization, Structural Change, and Skill Prices. *The Economic and Labour Relations Review*. 35(1):163-194.
- Paweenawat, S. W., and Liao, L. 2024. Occupational Feminization, Gender, and Wages: Evidence from Thailand. *Journal of the Asia Pacific Economy*. 29(2): 525–544.
- Paweenawat, S.W. and McNown, R. 2014. The determinants of income inequality in Thailand: A synthetic cohort analysis. *Journal of Asian Economics*, 31-32: 10-12.
- Paweenawat, S.W. and McNown, R. 2018. A synthetic cohort analysis of female labour supply: the case of Thailand. *Applied Economics*, 50 (5): 527-544.
- Paweenawat, S. W. and Tran, D. B. 2023. The Returns to Education and Wage Penalty from Overeducation: New Evidence from Vietnam. *Bulletin of Economic Research*, 75(4): 1267–1290.
- Paweenawat, S.W. and Vechbanyongratana, J. 2015. The impact of a universal allowance for older persons on labor force participation: The case of Thailand, *Population Review*, 54 (1): 53-68.
- Paweenawat, S.W. and Vechbanyongratana, J. 2015. Wage consequences of rapid tertiary education expansion in a developing economy: The case of Thailand, *Developing Economies*, 53 (3): 218-231.
- Paweenawat, S.W. and Vechbanyongratana, J. 2019. "Will ASEAN Mutual Recognition Arrangements Induce Skilled Workers to Move? A Case Study of the Engineering Labor Market in Thailand," In Elisabetta Gentile (Ed.), *Skilled Labor Mobility and Migration*. Asian Development Bank and Edward Elgar Publishing. Chapter 9, Pages 241–266, Northampton, MA: Edward Elgar Publishing.
- Vechbanyongratana, J. and Paweenawat, S.W. 2015. Transfer payments and upper secondary school outcomes: The case of low-income female students in Thailand. *Singapore Economic Review*, 60 (5), 1550082 [19 pages]
- Warunsiri, S. and McNown, R. 2010. The Returns to Education in Thailand (A Pseudo-Panel Approach) *World Development*, 38(11): 1616–1625.

Grading Criteria:

In-class Exercises/Participation	10%
Assignments/Quizzes	40%
Midterm Examination	20%
Final Examination	30%

Tentative Class Schedule:

Week	Date	Tentative Topic and Class Activity
1	Aug. 16	Introduction to Labor Economics
2	Aug. 23	The Demand for Labor
3	Aug. 30	Labor Demand Elasticities
4	Sep. 6	Supply of Labor to the Economy
5	Sep. 13	Labor Supply and Household Production
6	Sep. 20	Frictions in the Labor Market/Job Search
7	Sep. 27	Wage/Compensating Wage Differentials
Midterm Exam Friday, October 4, 2024 09.00-11.00 hrs.		
8	Oct. 11	Investment in Human Capital (Education/Training)
9	Oct. 18	Human Capital Theory and Empirical Research
10	Oct. 25	Gender and Education
11	Nov. 1	Labor Migration
12	Nov. 8	Discrimination in Labor Market
13	Nov. 15	The Role of Government in Labor Market/Social Security
14	Nov. 22	Labor Union
15	Nov. 29	Research in Labor Economics
Final Exam Friday, December 13, 2024 09.00-12.00 hrs.		