



University of Kerala

Discipline	ECONOMICS				
Course Code	UK4DSCECO204				
Course Title	Economics of Labour				
Type of Course	DSC				
Semester	IV				
Academic Level	200 - 299				
Course Details	Credit	Lecture per week	Tutorial per week	Practical per week	Total Hours/Week
	4	4 hours	-	-	4
Pre-requisites	Basic understanding of Economics.				
Course Summary	The course covers fundamental concepts and theories related to the labor market, employment, and wages.				



Detailed Syllabus:

Module	Unit	Content	Hrs
I	Introduction		10
	1	Nature and scope of labour economics.	
	2	Features of labour markets in emerging countries- Measurements of Employment: LFPR, WFPR, and unemployment types, measurements.	
	3	Theories of the labour market: Classical, Neo-Classical, and Marxian	
	4	Issues and Trends in Labour Market: Technological issues, Replacement through AI, Skill gaps, and Informalization.	
II	Demand and Supply of labour		15
	5	Demand for labour- Hiring decision of the firm - relation to size and pattern of investment, choice of technology	
	6	Supply of labor- decision at the individual and household level-, relation to the growth of labor force- Labour market elasticity	
	7	Labour market Equilibrium	
III	Determination of Wages and the Indian Labour Market.		15
	8	Theories of wage determination-Classical, Neo-Classical, and bargaining theories.	
	9	Minimum Wage, Living wage, and fair wage. Role of Trade Unions. Human capital theory.	
	10	Wage differences in rural, urban, formal and informal sectors.	
	11	Gender pay gap, Occupational segregation, labour market discrimination- gender, race, ethnicity. challenges to collective bargaining.	
	12	Indian labour market, labor market reforms, issues in labour market- Impact of globalization in labour market	
IV	Labour, globalization, and the New Economy		12
	13	Labour mobility, internal and international labour, Migration, Outsourcing, offshoring, and precarious work, Impact of automation, Contractualisation of labour and Gig work. International Organizations for Labourers: ILO, GATS.	
	14	Factors affecting skills and labour market dynamics in the new economy – technology-oriented skills- Flexible and adaptive skill sets- Remote work skills-Global skills and Cultural Competency.	



	15	Importance of lifelong learning-Entrepreneurial Skills-Automation and reskilling-inclusive hiring practices.	
V	Case Studies		8
	16	Survey to understand the working conditions of informal sector workers, gig workers and women workers.	
	17	Datasets of PLFS for analyzing Indian labour market https://www.mospi.gov.in/Periodic-Labour-Surveys	
	18	ILO data bases can be used - https://www.ilo.org/global/statistics-anddatabases/lang--en/index.htm	

Reading List

1. Barua, R. (2017). Labour, employment and economic growth in India. Indian Growth and Development Review, 10(1), 62-64.
2. Borjas, George J. (2016). Labor Economics. McGraw-Hill/Irwin, Boston.
3. Breman, J. (2019). Capitalism, inequality and labour in India. Cambridge University Press.
4. Campbell R., McConnell, et al. (2017). Contemporary Labor Economics. McGraw-Hill Education, New York
5. Lester, R.A. (1964), Economics of Labour, (2nd Edition). Macmillan, New York.
6. Stiglitz, J. E. (2017). Globalization and Its Discontents. Penguin India.
7. Lester R A (1964), Economics of Labour 2nd Edition, Macmillan ,Newyork.

Course Outcomes

No.	Upon completion of the course the graduate will be able to	Cognitive Level	PSO addressed
CO -1	Understand the basic principles of the labour market, and its economic implications and to analyze the current challenges, and its theoretical applications.	R, U, AP, An, E	PSO-1
CO -2	Analyse labour market functioning and wage determination, and its impact in real-world	R, U, An, AP, C	PSO-2,3
CO -3	Critically analyze the impact of globalization and the emergence of the new economy on labour.	R, U, Ap, An, E, C	PSO-2,3
CO -4	Critically analyze labour market discrimination and challenges.	R, U, Ap, An, E	PSO-2,4,6



CO-5	Using economic theories to address the labour market issues, and create an economic model.	R, U, Ap, An, E, C	PSO-1, 2, 3
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R-Remember, U-Understand, Ap-Apply, An-Analyse, E-Evaluate, C-Create Note: 1 or 2 COs/module

Name of the Course: Credits: 4:0:0 (Lecture:Tutorial:Practical)

CO No.	CO	PO/PSO	Cognitive Level	Knowledge Category	Lecture (L)/Tutorial (T)	Practical (P)
CO-1	Understand the basic principles of the Labour market, and its economic implications. To analyze the current challenges, and its theoretical applications.	PO-1, PSO-1	R, U, AP, An, E	F, C	L	
CO-2	Analyze labour market functioning and wage determination, and its impact in real-world	PO-1,2, PSO-2,3	R, U, An, AP, C	P	L	
CO-3	Critically analyze the impact of globalization and the emergence of the new economy on labour.	PO-2,3, PSO-2,3	R, U, Ap, An, E, C	P,M	L	
CO-4	Critically analyze labour market discrimination and challenges.	PO-2,3,8, PSO-2,4,6	R, U, Ap, An, E	P,M	L	
CO-5	Using economic theories to address the labour market issues, and create an economic model.	PSO-1, 2, 3	R, U, Ap, An, E, C	F,P,M	L	

F-Factual, C- Conceptual, P-Procedural, M-Met cognitive Mapping of COs with PSOs and POs :

CO No.	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	Average
CO-1	3	-	-	-	-	-	3	2	-	-	-	1	-	-	2.25
CO-2	2	3	3	-	-	-	3	3	2	-	-	2	-	-	2.57
CO-3	-	2	3	-	-	-	2	3	3	-	-	2	-	-	2.5
CO-4	-	3	2	2	-	3	2	3	3	-	-	2	2	3	2.5
CO-5	3	2	3	-	-	2	3	3	3	-	1	2	1	2	2.27
Average	2.5	2.5	2.75	2	0	2.5	2.5	3	2.75	0	1	2	1.5	2.5	

Correlation Levels:

Level	Correlation
-	Nil
1	Slightly / Low



2	Moderate / Medium
3	Substantial / High

Assessment Rubrics:

- Quiz / Assignment/ Quiz/ Discussion / Seminar
- Midterm Exam
- Programming Assignments
- Final Exam

Mapping of COs to Assessment Rubrics :

CO No.	Internal Exam	Assignment	Project Evaluation	End Semester Exam
CO-1	✓	-	-	✓
CO-2	✓	✓	-	✓
CO-3	✓	✓	✓	✓
CO-4	✓	✓	-	✓
CO-5	-	✓	✓	✓

