1. This course will cover five aspects of labor markets:
   I. Labor Unions (CB: Jan. 6 - Jan. 20)
   II. On the Job Training & Turnover (LL: Jan. 25-Feb. 8)
   III. Retirement (LL: Feb. 10-Mar. 9)
   IV. Discrimination (CB: Mar. 14- Mar. 28)
   V. Wage Structure and Incentives (CB: Mar. 30-Apr. 13)

2. Prerequisites and Related Courses: You must have completed the first-year graduate courses in econometrics (673-674) and at least the first semester of graduate micro theory (601). The fall semester of the labor sequence (621) will make this course more interesting and probably a bit easier, but it is not a formal prerequisite. (If you haven't taken applied econometrics (675) do so--these techniques are heavily used by labor economists.)

3. For those taking the course for a grade, there are four requirements:
   a. "Finger exercises" aimed at insuring that you are a non-passive participant in our use of theory and econometrics. There will be approx. three sets assigned, handed out on Thursday, due the following Tuesday.
   b. Brief (2-3 single-spaced pages) evaluations of working papers related to the topics in the course. We expect to assign three during the term, due one week after they are assigned.
   c. A term paper, due the last day of classes (Apr. 13, start early – no late papers without medical document). Our expectations for the paper are described on the next page.
   d. The final exam, which the University in its wisdom has set for Tuesday Apr. 25, 10:30-12:30. This date/time can be changed if those taking the course for credit prefer, but only with unanimous agreement of those taking the exam.

We will weight these four components approximately .1, .1, .4, and .4 in computing the final grade.

Anyone taking the course satisfactory/no credit is not expected to write a term paper, and the other three components' weight will be increased proportionately.

4. Contact Information:

<table>
<thead>
<tr>
<th></th>
<th>Charlie Brown</th>
<th>Lee Lillard</th>
</tr>
</thead>
<tbody>
<tr>
<td>Email</td>
<td><a href="mailto:charlieb@umich.edu">charlieb@umich.edu</a></td>
<td><a href="mailto:lillard@umich.edu">lillard@umich.edu</a></td>
</tr>
<tr>
<td>Office</td>
<td>219 Lorch</td>
<td>208 Lorch</td>
</tr>
<tr>
<td>Office Hours</td>
<td>W 10-11&amp;1-2 (Friday 3:30)</td>
<td>Th 11:30- and (Friday 3:30)</td>
</tr>
<tr>
<td>Phone</td>
<td>763-3036 763-6867</td>
<td>647-5603 (Lorch); 615-4582 (ISR)</td>
</tr>
<tr>
<td>Class Website</td>
<td>psc.isr.umich.edu/~EC622</td>
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5. Regularly attending the Labor seminar (Fridays at 2:00, starting after winter break) is strongly encouraged. Seeing others' work presented in not-yet-final-form is a very helpful step in starting to do research yourself, and that is the real goal of a PhD.
Term Paper

Those taking the course for a letter grade are required to write a term paper. The paper should be on a topic in labor economics, but not necessarily one of the topics we cover this term. For example, a paper based on a topic covered in Econ 621, or a topic not really covered in either course, is perfectly acceptable. However, topics will need to be approved. If the term paper is a revision of a previous paper and/or being written joint with another course, there must be a clear additional contribution (that may be negotiated with Charlie and Lee).

We are looking for a paper that presents your own empirical research, or your own theoretical work, or a combination of the two. Thus, your paper should be more than just a literature review or a research proposal. We are not expecting a dissertation chapter, though we hope that many of the papers will grow into dissertation chapters. While length per se is not a preoccupation, a rough guideline would be 10-15 single-spaced pages, not counting references, tables, or diagrams.

Getting started on research can be difficult. To speed things along, we offer three types of help:

- Early in the process of defining your research project, you should discuss it with one or preferably both of us.
- For those planning on writing an empirical paper, we will be organizing one or more evening sessions the first few weeks of the term to introduce several relevant potential datasets – HRS and PSID at a minimum, and international data if desired.
- Late in March we will pick an evening for preliminary presentation of your results, and a chance to get feedback from both of us and from other students. These presentations are not required and we will not "grade" them.