

## **SYLLABUS**

### **Economics of the Employment Relationship**

37:575:325:90

Fall 2016

**Professor:** Dr. Ruth Rутtenberg

**Email:** [ruth.ruttenberg@rutgers.edu](mailto:ruth.ruttenberg@rutgers.edu)

#### **Technical Support:**

It is the student's responsibility to be competent in maneuvering around the course and using course tools.

When a student has a technical question or experiences difficulties, it is the student's responsibility to seek assistance.

Your instructor cannot solve technical problems. Request assistance from helpdesk personnel.

#### **Recommended: Local Rutgers Helpdesk**

**Call:** 848-932-4702

7 Days a week: 9 am – 6 pm

- Or -

**Send an Email:** [help@ecollege.rutgers.edu](mailto:help@ecollege.rutgers.edu)

#### **Person Learning Studio (eCollege) Platform Helpdesk:**

Call toll free 24 hours a day, 7 days a week

877- 7RUTGER (877-778-8437)

#### **Course Objective**

Learning goals for this class are for students to:

- (1) understand the theoretical underpinnings of labor economics.
- (2) be knowledgeable about key policy issues affecting the economics of employment relationships.
- (3) be able to access, organize, and analyze public data for relevant decision-making in the workplace and for policy.

#### **Class Sessions**

**Class begins Tuesday, September 6, 2015.** The last day students will be required to log into the course shell is Wednesday, December 14.

With the exception of the first week of the semester, course weeks will begin on **Mondays** and end **11:59 pm Sundays**.

Students should log in as soon as possible to familiarize themselves with the tools used throughout the semester to access and submit assignments. It is important to keep up with the

assignments, which means students should check the course shell and email frequently. Use the syllabus, course calendar, and instructor announcements as a guide for due dates.

## Course Materials

### Textbook

Albelda, Randy and Drago, Robert, *Unlevel Playing Fields: Understanding Wage Inequality and Discrimination*, Fourth Edition, Dollars and Sense, Economic Affairs Bureau, Inc., Boston, Massachusetts, 2013.

All other course materials are linked to or uploaded into the course shell.

## Assignments

### Forums

*Asynchronous, eight (8) forums; 50 points each; 1<sup>st</sup> comment deadline Thursday; final comments by 11:59 pm Sunday*

The purpose of these assignments is to hold meaningful discussions on course topics with fellow students.

The instructor provides directions on the forum assignment, requiring all students provide a 500 word 1<sup>st</sup> comment.

In order to receive maximum credit for the forum, students must offer a high quality 1<sup>st</sup> comment and interact substantively with each other about the contents of other students' 1<sup>st</sup> comments and course content.

Instructions for developing a 500 word 1<sup>st</sup> comment for each forum is available as a link on the week page associated with the week that the forum will be held.

Participate in forums by clicking on a link that's located under the week page (example week 4) associated with the week that the forum is being held.

### Journal Entries

*7 Journal entries; submission deadline Sundays, 11:59 pm; worth 50 points each entry*

The purpose for the Journal assignment is to show your understanding of course material for the week.

Instructions for completing each Journal entry are available through a link on the Journal home page.

Submit journal entries in the appropriate folder in **dropbox**. (Example: Journal 1)

### Final Exam

*Take home, open book, worth 250 points; submission deadline last day of classes; Wednesday, December 14.*

The final exam involves working with tables, developing essays on specific topics, and identifying the importance of what the student has learned throughout the semester.

## Extra Credit

### Quizzes

There are 3 extra credit quizzes that occur weeks 6, 10 and 12 of the semester. Each quiz has a value of 25 points.

### Extra Credit Projects

Other extra credit opportunities embedded in the course involve writing assignments. These opportunities occur weeks 6 and 10.

Each extra credit writing assignment is worth up to 30 points.

## Grading

Final grades are based on 1,000 points.

Grade	Interpretation I	Points
A	OUTSTANDING	900-1000
B+	VERY GOOD	860-899
B	GOOD	800-859
C+	AVERAGE	760-799
C	SATISFACTORY	700-759

Assignments: Points and percentage associated with final grade

Assignment	Number	Point Worth	Percent of Final Grade
Forums	8	400	40
Journal Entries	7	350	35
Final Exam	1	250	25
<b>Total</b>		1000	100

In order to earn full points, you must: show (1) mastery of the subject, (2) critical thinking about the topic, (3) appropriate independent research.

## Course Policies

### Deadlines and Late Penalty

Journal assignments should be submitted and students' final forum comments completed by 11:59 pm on the date the assignment is due, unless you have made prior arrangements with the instructor. If you have a specific problem with making a deadline, please contact the professor in advance.

There is a penalty of 10 percent per day for late Journal entry submissions.

Forums cannot be made up, since they require interaction with peers. When a student misses a 1<sup>st</sup> comment deadline, 11:59 pm Thursdays, he/she will receive a failing grade for the assignment.

The final exam is expected on the date due, unless previous arrangements have been made with the professor.

Wikipedia is NOT an acceptable source for academic work in this course.

### Communication

Students are responsible for checking their email on a regular basis and emailing the instructor with questions. The instructor will respond to emails within 24 hours.

On Mondays, which serves as the first day of each course week, the instructor will send the class a weekly message. Students should always check their inbox on Mondays and report if they have not received the weekly message. Students may also receive individual messages from the instructor regarding a variety of topics throughout the semester.

When communicating with classmates, proper etiquette is required at all times. All interaction should be courteous. A response that bullies, uses name calling, or directly attacks or threatens another student is grounds for failing the assignment.

### Academic Integrity: Plagiarism

In this course, plagiarism is grounds for failing the assignment. Use quotation marks and citations appropriately.

A guide to avoiding plagiarism is provided under Course Home in the course shell. It is a student's responsibility to review the document and follow guidelines.

### Writing Requirement and Citations

All submissions, to receive a passing grade, must be grammatically correct.

Feel free to get assistance from the Writing Center on campus. (Help is also available from the Writing Center on-line.)

### Students with Disabilities

To receive consideration for reasonable accommodations, students with a disability must send their letter of accommodation to the instructor and discuss the needed accommodation(s) as early in the semester as possible. For more information regarding the process of applying for a letter of accommodation:

<https://ods.rutgers.edu/students/documentation-guidelines>.

<https://ods.rutgers.edu/students/registration-form>.

## **Course Schedule**

<b>Week</b>	
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<b>What is Due Reading and Written Assignments</b>	
<b>Unit I: The Theoretical Underpinnings of Labor Economics</b>	
<p><b>Week 1</b> (9/6-9/11/2015)</p> <p>What is Economics?</p> <p>What is Labor Economics?</p>	<p><b>Reading</b> <i>Dollars and Sense</i>, Chapters 1 and 2.</p> <p><b>Assignment</b> <b>Student Introduction</b> 1 page – to include an introduction of yourself, as well as your specific areas of interest in the economics of employment relationships.</p> <p><b>Due</b> Sunday, September 11, 11:59pm <b>Upload into document sharing.</b></p>
<p><b>Week 2</b> (9/12-9/18)</p> <p>What is the Labor Theory of Value?</p> <p>The Neoclassical Approach</p> <p>Issues of employment discrimination</p>	<p><b>Reading</b> <i>Dollars and Sense</i>, Chapters 3, 4, and 5.</p> <p><b>Forum 1</b> In 500 words, with at least one new source, respond to: “According to neoclassical economic theory, how does discrimination exist or not exist in the employment market?” (First briefly define neoclassical economic theory.) Respond to at least two classmates.</p> <p>Primary post due Thursday, 11:59 pm; Secondary posts due Sunday, 11:59 p.m. (50 points)</p>
<p><b>Week 3</b> (9/19-9/25)</p> <p>What is a Labor Market?</p> <p>What is elasticity?</p> <p>Laws of Supply and Demand</p>	<p><b>Reading and Viewing</b> Labour Market (from France) <a href="https://www.youtube.com/watch?v=jSDd6re92TY">https://www.youtube.com/watch?v=jSDd6re92TY</a> Labour Market Equilibrium – Excess Supply and Demand for Labour <a href="https://www.youtube.com/watch?v=PBOPPzvUu2E">https://www.youtube.com/watch?v=PBOPPzvUu2E</a> The Demand Curve <a href="http://mruniversity.com/courses/principles-economics-microeconomics/demand-curve-shifts-definition">http://mruniversity.com/courses/principles-economics-microeconomics/demand-curve-shifts-definition</a>.</p> <p>Followed by additional short videos on The Supply Curve, The Equilibrium Price, A Deeper Look at the Demand Curve, The Demand Curve Shifts, A Deeper Look at the Supply Curve, The Supply Curve Shifts, Exploring Equilibrium, Does the Equilibrium Model Work, Supply and Demand Terminology, Elasticity and Its Applications.</p> <p><b>Journal 1</b> In at least 50 words each, respond to the following 5 questions: 1. How are the laws of supply and demand for products the same and/or</p>

- different from the laws of supply and demand for labor?
2. What is elasticity of demand? Give two examples of how the concept is important in thinking about the labor market.
  3. Based on the "Labour Market" video, what options are there for moving toward full employment and how might national choices vary?
  4. Explain the difference between a shift along the supply curve and a shift in the supply curve itself.
  5. What do you see as three important lessons that supply and demand curves can provide for analysis of the labor market?

**Due** Sunday, 11:59 pm (50 points)

**Unit II:**

Key Policy Issues Affecting the  
Economics of Employment Relationships

<p><b>Week 4</b> (9/26-10/2)</p> <p>Employment and the Business Cycle</p>	<p><b>Reading:</b></p> <p>Federal Reserve Bank of Dallas, "Labor, the Economy and Monetary Policy," <a href="http://www.dallasfed.org/educate/everyday/labor.cfm">http://www.dallasfed.org/educate/everyday/labor.cfm</a>.</p> <p>Congressional Budget Office, "Estimated Impact of the American Recovery and Reinvestment Act on Employment and Economic Output in 2014," February 20, 2015, <a href="http://www.cbo.gov/publication/49958">http://www.cbo.gov/publication/49958</a>.</p> <p>Pettinger Tejvan, "Policies for Reducing Unemployment," September 17, 2013, <a href="http://www.economicshelp.org/blog3881/economics/policies-for-reducing-unemployment/">http://www.economicshelp.org/blog3881/economics/policies-for-reducing-unemployment/</a>.</p> <p><b>Forum 2 – Public Policy Influencing the Supply and Demand for Labor</b></p> <p>In 500 words, give three examples of how the Federal Reserve Board (Fed) and/or Congressional legislation can influence the quantity and price of labor. Then comment on what involvement of the Fed makes sense to you, or not, and explain why. Use at least 2 sources beyond the assigned reading. Respond to the posts of at least 2 classmates. Primary post due Thursday. Secondary posts due Sunday. (50 points)</p>
<p><b>Week 5</b> (10/3-10/9)</p> <p>Microeconomic vs. Macroeconomic Analysis</p>	<p><b>Reading and Viewing :</b></p> <p><i>Dollars and Sense</i>, pp. 103-187.</p> <p>Reich, "The Truth About the Economy," <a href="https://www.youtube.com/watch?v=ynII5rM7bgU">https://www.youtube.com/watch?v=ynII5rM7bgU</a>.</p> <p>Reich, "Raise the Minimum Wage to \$15 per Hour," <a href="https://www.youtube.com/watch?v=GOqtI53V3JI">https://www.youtube.com/watch?v=GOqtI53V3JI</a>.</p> <p>Boudreaux, Don, Learn Liberty, "The 'Real Truth About the Economy': Have Wages Stagnated?" <a href="https://www.youtube.com/watch?v=s6FmhXQ32Wo">https://www.youtube.com/watch?v=s6FmhXQ32Wo</a>.</p> <p><b>Forum 3 – Public Policy and Minimum Wage</b></p> <p>In 500 words, with at least three new sources (reflecting campaign arguments from Donald Trump, Hillary Clinton, and Bernie Sanders) in</p>

	<p>addition to assigned readings, respond to: “Using what you’ve learned about political economy and the labor market, discuss the pros and cons of raising the national minimum wage to \$15.00. Include a national economic perspective, the perspective of small business, and the perspective of low wage workers.” Respond to at least two classmates.</p> <p>Primary post due Thursday. Secondary posts due Sunday. (50 points)</p>
<p><b>Week 6</b> (10/10-10/16)</p> <p>Role of Unions</p>	<p><b>Reading and Viewing:</b></p> <p>AFL-CIO, “About the AFL-CIO,” <a href="http://www.aflcio.org/About">http://www.aflcio.org/About</a></p> <p>AFL-CIO, “Learn About Unions,” <a href="http://www.aflcio.org/Learn-About-Unions">http://www.aflcio.org/Learn-About-Unions</a></p> <p>“ US Inequality Debate Turns to Decline of Unions,” <a href="http://news.yahoo.com/us-inequality-debate-turns-decline-unions-033745327.html;_ylt=A0LEVvebSgJV13UATG4InlIQ">http://news.yahoo.com/us-inequality-debate-turns-decline-unions-033745327.html;_ylt=A0LEVvebSgJV13UATG4InlIQ</a></p> <p><b>Forum 4 – Role of Unions in Building the Middle Class</b></p> <p>In 500 words, discuss the role that unions played in building a middle class and the relationship of unions now to the decline of the middle class. Use at least one new source. Respond to at least 2 student posts.</p> <p>Primary post due Thursday, 11:59 pm; Secondary posts due Sunday, 11:59 p.m. (50 points)</p> <p><b>Extra Credit Quiz 1</b></p> <p>There are five true/false questions, each worth 5 points. Open between Sunday October 16 and Tuesday October 18.</p> <p><b>Extra Credit – Project Labor Agreements</b></p> <p><b>Reading and Viewing</b></p> <p>“Project Labor Agreements,” <a href="http://www.liuna.org/project-labor-agreements">http://www.liuna.org/project-labor-agreements</a>.</p> <p>“New Report Shows Project Labor Agreements Work,” <a href="https://www.youtube.com/watch?v=49Y2CNST3RE">https://www.youtube.com/watch?v=49Y2CNST3RE</a>.</p> <p>“Project Labor Agreements: Not What We Need, Not What We Deserve,” <a href="https://www.youtube.com/watch?v=3ITdRvoG_Kc">https://www.youtube.com/watch?v=3ITdRvoG_Kc</a>.</p> <p>“Why is ABC Opposed to Union-Only PLAs?” <a href="http://www.abc.org/EducationTraining/AcademyPages/tabid/340/entryid/402/Why-is-ABC-Opposed-to-Union-Only-PLAs.aspx">http://www.abc.org/EducationTraining/AcademyPages/tabid/340/entryid/402/Why-is-ABC-Opposed-to-Union-Only-PLAs.aspx</a>.</p> <p>Write in 500 words, the pros and cons of Project Labor Agreements, as a tool of developing middle class jobs and careers. (up to 30 points)</p>
<p><b>Week 7</b> (10/17-10/23)</p>	<p><b>Viewing:</b></p> <p>“Human Capital Theory” (definition),</p>

<p>Human Capital/Return on Investment for Education</p>	<p><a href="https://www.youtube.com/watch?v=BueM_7YkO30">https://www.youtube.com/watch?v=BueM_7YkO30</a></p> <p>“The New Science of Human Capital” (HR within companies)</p> <p><a href="https://www.youtube.com/watch?v=j3rZSlqZ0pM">https://www.youtube.com/watch?v=j3rZSlqZ0pM</a></p> <p>“The Human Capital Report” (global)</p> <p><a href="https://www.youtube.com/watch?v=l-K8kGvJX94">https://www.youtube.com/watch?v=l-K8kGvJX94</a></p> <p>“Davos 2014 – Higher Education – Investment or Waste?”</p> <p><a href="https://www.youtube.com/watch?v=d4y5QDxts28">https://www.youtube.com/watch?v=d4y5QDxts28</a></p> <p><b>Forum 5 – Return on Investment for Education</b></p> <p>In 500 words, tell what Davos is and summarize the points of view of each of the speakers (in the Davos video) on whether or not education is a good economic/human capital investment or not. Then, using their arguments and at least 2 other sources, discuss the relative importance of traditional college education vs. development of a new paradigm. What is your perspective?</p> <p>Primary post due Thursday, 11:59 pm; Secondary posts due Sunday, 11:59 p.m. (50 points)</p>
<p><b>Week 8</b> (10/24-10/30)</p> <p>Right-to-Work</p> <p>Union-Busting</p> <p>Collective Bargaining and Organizing</p>	<p><b>Reading and Viewing:</b></p> <p>National Right to Work, Legal Defense Foundation, Inc., “Right to Work States,” <a href="http://www.nrtw.org/rtps.htm">http://www.nrtw.org/rtps.htm</a></p> <p>and National Right to Work, Legal Defense Foundation, Inc., “About the Foundation,” <a href="http://www.nrtw.org/en/about">http://www.nrtw.org/en/about</a></p> <p>AFL-CIO, “Collective Bargaining,” <a href="http://www.aflcio.org/Learn-About-Unions/Collective-Bargaining">http://www.aflcio.org/Learn-About-Unions/Collective-Bargaining</a></p> <p>The American Prospect, “Labor at a Crossroads: The Case for Union Organizing,” <a href="http://prospect.org/article/labor-crossroads-case-union-organizing">http://prospect.org/article/labor-crossroads-case-union-organizing</a></p> <p><b>Forum 6 – Right to Work Legislation</b></p> <p>In early 2015, Wisconsin became the 25<sup>th</sup> state to pass right-to-work legislation. Take a position for or against the legislation, focusing on the economics as viewed by workers and employers. Find at least 3 sources to support your point of view.</p> <p>Primary post of 500 words is due on Thursday. Secondary posts, to at least two classmates, is due on Sunday. (50 points)</p>
<p><b>Week 9</b> (10/31-11/6)</p> <p>Retirement</p>	<p><b>Reading and Viewing:</b></p> <p>U.S. Department of Labor, “Health Plans &amp; Benefits: Employee Retirement Income Security Act,” <a href="http://www.dol.gov/dol/topic/health-plans/erisa.htm">http://www.dol.gov/dol/topic/health-plans/erisa.htm</a></p>



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CNN, "Ultimate Guide to Retirement,"  
[http://money.cnn.com/retirement/guide/pensions\\_basics.moneymag/index3.htm](http://money.cnn.com/retirement/guide/pensions_basics.moneymag/index3.htm)

"My Money@Work Simply Put: Defined Contribution & Defined Benefit Retirement Plans," (from Canada, but relevant and only 2 minutes)  
<https://www.youtube.com/watch?v=qM1LbsNwQel>.

"Defined Benefit Retirement Plans" The Solution to America's Retirement Crisis,"  
<https://www.youtube.com/watch?v=Xtl7ZfiYrxc>.

"Rep. Mike Tobash explains defined contribution pension plan,"  
<https://www.youtube.com/watch?v=XPPmV9khIDI>.

#### **Forum 7 – Defined Benefit vs. Defined Contribution Pension Plans**

After explaining the difference, in your own words, between a defined benefit pension plan and a defined contribution benefit plan, explain the pros and cons of each. Use at least one new source. Your response should be 500 words and use at least one new source. Respond to at least 2 classmates.

Primary response is due on Wednesday, with secondary responses due by Thursday. (50 points)

#### **Reading and Viewing:**

Explore the following web page, <http://www.dol.gov/whd/flsa/>.

Now go to <http://www.dol.gov/whd/reg-library.htm>, to review 11 pieces of federal legislation that govern wages and hours.

#### **Forum 8 - Legislation Affecting the Employment Relationship**

For each of the 11 pieces of legislation discussed on the above web site, provide for each, a sentence for what is most meaningful about that legislation for a worker and a sentence about what is most meaningful/important to an employer. Respond to at least 2 classmates.

Primary response is due on Friday, with secondary responses by Sunday. (50 points)

**Week 10**  
(11/7-11/13)

Relevant Governmental Bodies, Programs, and Legislation

#### **Reading and Viewing:**

**Occupational Safety and Health Administration, Mine Safety and Health Administration**

<https://www.osha.gov/> <https://www.msha.gov/>

**National Labor Relations Board**

<http://www.nlr.gov/>

**U.S. Senate, "Committee on Health, Education, Labor, and Pensions,"**

<http://www.help.senate.gov/>

**U.S. House of Representatives, "Education and Workforce Committee,"**

<http://edworkforce.house.gov/>

**Journal 2 – Government and Employment Relations**

Focusing on economic issues, write a paragraph each (each with at least 2 sources): Family Leave Act, LM-2 forms, NLRB and NLRA, Railway Labor Act, Taft-Hartley. (For LM-2 forms, instead of a paragraph, go to the DOL web site and choose one union and briefly summarize what you learned from reviewing the submission.)

Due Sunday (50 points)

**Reading**

Go to U.S. Department of Labor, <http://www.dol.gov> and click on Agencies

**Journal 3 – Agencies of the Department of Labor**

Write at least two sentences in your own words about the functions of 15 of the 28 DOL agencies.

Due Sunday (50 points)

**Extra Credit Quiz 2**

There are five true/false questions, each worth 5 points.

The quiz opens Sunday, November 13 and closes Tuesday, November 15.

**Extra Credit Project – Economics of Occupational Safety and Health**

Go to <https://www.osha.gov/dcsp/smallbusiness/safetypays/estimator.html>, where OSHA helps a business owner to calculate the cost of a range of accidents and illnesses. Choose 3 types of accidents or illnesses and explain the assumptions you make as you calculate their cost to an employer. Write a 2 paragraph response: the first paragraph explaining your findings and a second paragraph of analysis and reflections. (Up to 30 points)

**Unit III:**

Ability to Access, Organize, and Analyze Public Data  
For Relevant Decision-Making in the Workplace and for Policy

**Week 11**  
(11/14-11/20)

Data from the  
Bureau of  
Labor  
Statistics

Presenting  
Data in Tables  
and in Charts

**Reading** –Become familiar data available at the Bureau of Labor Statistics website, [www.bls.gov](http://www.bls.gov).

Become familiar with NAICS classifications and the BLS inflation calculator. All tables need to have sufficient titles and headings to be able to stand alone.

**Journal 4 –Economic Terms Used by the Bureau of Labor Statistics**

For each of the terms below, provide, in your own words, a definition and an example:

1. Average hourly earnings vs median hourly earnings
2. Cost of living

3. Cost of living adjustment (COLA)
4. Current wages
5. Earnings (in contrast with wages)
6. NAICS
7. Prevailing wages
8. Real wages
9. Seasonally adjusted employment
10. Union density

**Due Sunday, 11:59 pm. (50 points)**

**Journal 5 – Finding and Organizing Employment-Related Data**

Exercises finding data and organizing it.

1. Compare, in a table, employment and both median and mean hourly wages in New Jersey for five types of job categories in “Food Preparation Serving Related Occupations,” 35-0000. Then, in 2-3 sentences, summarize what you found.
2. Find the current average mean hourly wage for 51-8091. “Chemical Plant and System Operators.” Using the BLS inflation calculator, make a table showing the value of that wage, each year, 1990-2015. Then, in 2-3 sentences, summarize what you found.
3. Make a table for construction wages for occupational category 47-0000, for New Jersey and four nearby states. What do the numbers say about NJ construction wages?
4. Make a table of union density (members of unions as a percent of those employed) in 10 states, with one being New Jersey. What do the data say about union density in NJ?
5. Using the Census for Fatal Occupational Injuries, make a table showing fatalities, 2011-2014, for slips, trips, and falls; struck by an object or equipment; exposure to environmental heat; exposure to electricity. Then, in 2-3 sentences, summarize what you found.

(Inflation calculator: [http://www.bls.gov/data/inflation\\_calculator.htm](http://www.bls.gov/data/inflation_calculator.htm))

**Due Sunday, 11:59 pm. (50 points)**

**Week 12**  
(11/21-11/27)  
Data:  
Employment  
and  
Unemployment  
Trend Analysis

**Journal 6 – Data on Employment and Unemployment**

Make a table comparing the changes in employment, unemployment, and the level of average hourly wage since the onset of the Great Recession in 2008. Using at least two new sources, discuss at least 3 different ways to interpret the data you have collected and organized...

**Due Sunday, 11:59 pm. (50 points)**

*Happy Thanksgiving!*

**Extra Credit Quiz 3** – There are five true/false questions, each worth 5 points. The quiz opens on Sunday, November 27 and closes on Tuesday, November 29.

<p><b>Week 13</b> (11/28-12/4)</p> <p>Data: Employment Projections and Analysis</p>	<p><b>Journal 7 – Data on Hourly Wages</b></p> <p>In preparation for setting future wages, choose an NAICS with hourly employees and a metropolitan area. Build a table that shows hourly wages for the NAIC and metro area you have chosen. (You will use this table in your final exam.)</p> <p><b>Due</b> Sunday, 11:59 pm, December 4. (50 points)</p>
<p><b>Week 14</b> (12/5– 12/11)</p> <p>Final Exam</p>	<p><b>Final</b> – The final has 3 parts.</p> <ol style="list-style-type: none"> <li>1. Using your table, from Journal 7, build the case (in written form and in tables) for a particular wage for 2016 and 2017 based on real wages, parity with other similar NAICSs and jurisdictions and any other data you see as relevant. Have at least 2-3 tables. (150 points)</li> <li>2. Write 500-1000 words telling what theoretical aspects of labor economics and what other information you would ideally like to have in order to set wages. What interactions within a firm would you establish? Be as specific as possible. (75 points)</li> <li>3. Tell in a paragraph each, the three most important things you learned this semester and how you might use that information as you move forward with your major/career. (25 point)</li> </ol> <p><b>Due</b> Last Day of Classes; Wednesday, December 14, 11:59 pm. (250 points)</p>