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7.5 credits. The aim of this course is to provide an understanding of the functioning of the labour market and the effects of various public policies. The course deals with institutional arrangements of the labour market, terms and conditions under which workers supply their labour and under which firms demand their labour.

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The Labour Market. • The market for a factor of production - labour (measure of work done by human beings) • Explains the functioning and dynamics of the market for labour e.g. the pattern of wages, employment and income. • Refers to the demandfor labour – by employers and the supplyof labour (provided by potential employees) • Demand for labour is a derived demand- not wanted for its own sake but for what it can contribute to productionThe demand for labour is dependent on the ...

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