Borjas Text: Material that will be emphasized in lectures

1. Introduction
   • general background

2. Labor Supply
   • 2-2 Data
   • 2-3 Preferences
   • 2-4 Budget
   • 2-5 Optimal Choice; **Income and Substitution Effects**; Figures 2-7, 2-8, 2-9
   • 2-6 Corner Solution
   • 2-7 Labor Supply Curve
   • 2-10 Incentive effects of Welfare Programs

3. Topics
   • 3-1 The Life Cycle
   • 3-3 Retirement

4. Demand
   • 4-3 Cost Minimization
   • 4-4 Profit Maximization (simplified version in lecture)
   • 4-8 Many Inputs
   • 4-9 Equilibrium
   • 4-10 Minimum Wages

5. Equilibrium
   • 5-1 Single Market
   • 5-2 Multiple Markets
   • 5-5 Immigration
   • 5-6 Immigration
   • 5-8 Monopsony
   • 5-9 Monopoly
6. Compensating Differentials
   - 6-1 Wages and job characteristics
   - 6-2 Hedonic wages

7. Human Capital
   - 7-1 Data
   - 7-2 Present Values
   - 7-3 Rate of Return on Schooling
   - 7-4 Ability Bias
   - 7-5 Rate of Return Estimates
   - 7-9 Signaling
   - 7-10 Age-Earnings Profiles
   - 7-11 General and Specific Training

8. Wages
   - 8-1 Income Distribution
   - 8-3 Wage Differentials
   - 8-5 Superstars

9. Migration
   - 9-1 Migration Decisions
   - 9-2 Internal Migration
   - 9-4 International Migration

10. Discrimination
    - 10-3 Employer Discrimination
    - 10-5 Statistical Discrimination
    - 10-9, 10-11 Earnings Ratios

11. Unions
    - 11-1 Union Membership
    - 11-3 Monopoly Unions
    - 11-5 Efficient Bargaining
• 11-6 Strikes
• 11-7 Union Wage Effects
• 11-9 Arbitration

13. Unemployment
• 13-1 Data Summary
• 13-3 Equilibrium Unemployment
• 13-4 Job Search
• 13-5 Unemployment Compensation