

**2018**

# **Program**

**Preliminary Economics  
Topic 4**

**TOPIC:** LABOUR MARKETS

**DURATION:** 20%

**TEACHER:**

**DATE STARTED:**

**DATE FINISHED:**

**TOPIC FOCUS:** The focus of this topic is an examination of a factor market – the market for labour resources. The contemporary institutions and outcomes of the labour market are key elements.

**WHAT WE WANT STUDENTS TO KNOW/BE ABLE TO DO BY THE END OF THIS TOPIC:**

**Examine economic issues**

- analyse the factors that create differences in incomes from work
- compare and contrast wage and non-wage outcomes for individuals in different occupational groups
- examine the relationship between work and the quality of life
- analyse the arguments for and against a more equitable distribution of income from work
- assess the impact of labour market trends on individuals
- investigate the reasons for gender differences in labour market outcomes
- investigate recent trends in unemployment in Australia
- compare and contrast unemployment levels in different parts of Australia
- predict impacts on society and the economy of changes to the nature of work and the workforce

**Apply economic skills**

- compare and contrast the labour market with product markets
- research an outcome of the contemporary Australian labour market
- work in groups to investigate the efficiency and equity of labour market outcomes.

**TOPIC OUTCOMES:**

A student:

P1 demonstrates understanding of economic terms, concepts and relationships

P2 explains the economic role of individuals, firms and government in an economy

P3 describes, explains and evaluates the role and operation of markets

P5 analyses the relationship between individuals, firms, institutions and government in the Australian economy

P6 explains the role of government in the Australian economy





P7 identifies the nature and causes of economic problems and issues for

individuals, firms and governments P8 applies appropriate terminology, concepts and theories in economic contexts P9 selects and organises information from a variety of sources for relevance and reliability

P10 communicates economic information, ideas and issues in appropriate forms

P11 applies mathematical concepts in economic contexts

P12 works independently and in groups to achieve appropriate goals in set timelines.

CONTENT	TEACHING AND LEARNING STRATEGIES	RESOURCES
<p><b>Demand for and supply of labour</b></p> <p>The demand for labour by individual firms</p> <ul style="list-style-type: none"> <li>• labour – a derived demand</li> <li>• factors affecting demand – output of the firm</li> <li>• productivity of labour</li> <li>• cost of other inputs</li> </ul> <p>The supply of labour</p> <ul style="list-style-type: none"> <li>• factors affecting the supply of labour</li> <li>• pay/remuneration</li> <li>• working conditions</li> <li>• human capital, skills, experience, education/training levels – occupational and geographic mobility of labour</li> <li>• participation rate</li> </ul> <p>The Australian workforce</p> <ul style="list-style-type: none"> <li>• definition of the workforce</li> <li>• employed</li> <li>• unemployed</li> </ul>	<ul style="list-style-type: none"> <li>• Games and simulations</li> <li>• Powerpoints with activities/questions and discussions</li> <li>• Nearpod lesson</li> <li>• MIND MAP CREATION</li> <li>• Watch music clips on concepts</li> <li>• read News articles/Journals and answer questions</li> <li>• examine quotes and statistics for usefulness and catalogue them</li> <li>• discuss and debate controversial ideas and conflicting viewpoints</li> <li>• complete tables, timelines and create organisational lists</li> <li>• research on topics for up-to-date research and alternative viewpoints</li> <li>• work with model and structured responses</li> <li>• PETEL PARAGRAPHS</li> <li>• write practice answers</li> </ul>	<p><b>Alternative resources and activities also kept on Google classroom</b></p> <p><b>The demand for labour by individual firms</b></p> <ul style="list-style-type: none"> <li>•  <a href="#">Demand for labourFile</a></li> <li>•  <a href="#">Labour Market demandFile</a></li> <li>•  <a href="#">Demand for Labour (Ms Alvarado)File</a></li> <li>•  <a href="#">Froyo!File</a></li> </ul>

- general characteristics of the Australian workforce

### Labour market outcomes

Differences in incomes from work

- wage outcomes for all persons by income groups, occupational groups, age, gender and cultural background
- trends in the distribution of income from work over time
- non-wage outcomes for different occupations
- arguments for and against a more equitable distribution of income from work

Labour market trends

- unemployment /underemployment
- part-time work
- casualisation of work • outsourcing
- contractors
- sub-contracting

### Labour market institutions

- unions
- employer associations
- current employment /industrial framework.

- Past papers
- complete formative assessments such as practice tests and model responses
- Watch You tube clips
- Watch music clips on concepts
- Google forms quizzes

[Mining Industry JobsURL](#)

[ANZ Job CutsURL](#)

### The supply of labour



[The Supply of LabourFile](#)



[Factors that determine the supply of labourFile](#)

### The Australian workforce



[The Australian WorkforceFile](#)



[The Australian WorkforceFile](#)

[ABS - Australian Labour Market StatisticsURL](#)

### Labour market outcomes

Differences in incomes from work



[Labour Market OutcomesFile](#)









[Labour Market outcomes bookletFile](#)

Labour market trends



[Labour Market Outcomes-InequalityFile](#)

		<ul style="list-style-type: none"> <li>•  Income Inequality (Ms Alvarado's class)File</li> <li>•  The Economist ExplainsFile</li> <li>•  Economic costs/benefits inequalityFile</li> <li>•  Labour Market Outcomes - UnemploymentFile</li> <li>•  Labour Market Outcomes - Unemployment (Ms Alvarado)File</li> <li>• Long-term UnemploymentURL</li> <li>• Structural Unemployment Mining Industry Article (ABC News)URL</li> </ul> <hr/> <p style="text-align: center;">Labour markets institutions</p> <hr/> <ul style="list-style-type: none"> <li>•  Labour institutionsFile</li> </ul> <hr/>
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**Teacher Signature:**

**Head Teacher Signature:**

