

Market Analysis, ECO 361, Darren Grant, Spring 2010.

Singly or in a group, you are to design a presentation describing how a particular labor market “works.” Over the course of the semester, we have become familiar with several labor markets and how they operate through “narratives” that describe a problem faced by the market and show how this problem is solved. Now it is your turn to add to our list!

The guidelines are as follows:

1. You may work individually or as part of a group. Groups are self-selected and can have at most three members. The group’s grade applies equally to all members, except as noted on the contract below. Groups must agree to, sign, and turn in to me a completed group contract outlining duties and due dates by 3:30 pm Apr. 20, or else you must work on your own.
2. You must create a PowerPoint presentation consisting of between seven and ten slides. The outline of your presentation is listed below. Some, but not all, presentations will be given in class—we simply don’t have enough time to do them all.
3. I hope to give good grades for this assignment. Thus, if you follow the guidelines listed here, clearly state a labor market problem and its solution, and turn in all requested materials, you will receive a minimum of a B+ on the project.
4. As noted below, your projects are due at noon on *Monday*, May 3. I will immediately review all projects and invite the stronger projects to be presented to the class on Tuesday, May 4, or Thursday, May 6. Those projects that are presented successfully will receive an A.
5. To present successfully, you should dress nicely, take between five and eight minutes to presentation, and have practiced beforehand. Following the presentation, there will be a little time for questions and answers.

Here is what to do:

1. Choose a labor market to analyze. The market need not be perfectly competitive, and can be related to your current job if you have one. You are welcome to discuss your choice with me, but I would prefer not to suggest markets to analyze. The only markets ruled out are those we have already analyzed in class—teachers, professional sports, farming, tutoring, the drug dealing, priests and nuns, manhole covers ☺.
2. Gather information about your market, based on personal experience, discussions with people who work or hire in that market, and readings. You should have a basic understanding of the institutional features of the market (Is it competitive? Are there unions? etc.), supply and demand (Is production labor intensive? Is there lots of turnover? etc.), and wages (Are they high or low? Do they rise rapidly with experience? etc.) In particular, you should have three sources: 1) an interview with at least one person who works in it, hopefully at the managerial level, 2) background information on the occupation from the BLS’s *Occupational Outlook Handbook*, and 3) one other written source of 1,000 words—a newspaper, magazine, or journal article.

3. Prepare your PowerPoint presentation, as discussed below.
4. If you are invited to present, please practice your presentation, paying particular attention to the time it takes to deliver it.

Here is the way to structure your presentation:

1. Your presentation will have a narrative. I want you to identify a “problem” that your labor market has, and show how the market solves it, or how the firms in that market solve it.

For example, the problem faced by farmers was how to minimize production costs when both labor and capital can be used in production, and providing effort is important if you raise your crops by hand. The problem faced by Father Venters in the priests article was how to staff the parishes of Western Kentucky when the vows of penury and chastity limit labor supply.

Identify the problem in a title slide—now you have a hook to make your presentation interesting.

2. After your title slide, present some basic institutional facts about your market (as mentioned above). Describe, in simple terms, how this market functions. This can take a few slides.
3. Next, in one slide, clearly describe the problem to be solved by your labor market.
4. Next, clearly describe how your market / firm solves this problem. I want at least one link to the economic theory discussed in class in this part of your presentation. Some of this can be verbal, but I would like to also see a graph. This part of the presentation should take one or two slides.
5. Present a one-slide conclusion.

Your slides should list bullet points, or present a simple graph or table, but they should not be wordy. If you present, do not simply read your slides. Instead, elaborate on the bullet points listed on the slides. You are welcome to prepare your talk on your own paper and read from it—that is not the same as reading your slides to the class.

I am happy to review your PowerPoints by request. I will also deliver a “demonstration presentation” in class a few weeks before your presentation is due.

All presentations will be made the last week of class (before exams), as indicated on your syllabus. *A hard copy of 1) your PowerPoint slides, 2) the printout from the Occupational Outlook Handbook, 3) one article of at least 1,000 words on your market, and 4) written notes from your interview is due at 12:00 pm on Monday, May 3, with five minutes grace. It will not be accepted unless it is on time and stapled (no paper clips please). E-mailed work will not be accepted. Invitations to present will be sent by 6:00 pm on Monday, May 3 to the e-mail addresses listed on your group’s contract.*

GROUP PROJECT CONTRACT, ECO 361. Each student is responsible for ensuring they are listed properly on their group's contract. Students working individually need not turn in a contract to me. I must receive a completed copy of every group's contract by the date and time listed on the assignment; if your group does not do so, each member must do the project as an individual. Get started on your project early to prevent problems!!

*Group Members*

Name	Phone	e-mail
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____

*Project Responsibilities*

Identify each member's project responsibilities here.

- 1.
- 2.
- 3.

*Meeting Times*

List the dates, times, and locations of all project meetings here. There must be at least one meeting, but I have left space for four.

Date	Time	Location
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____

*Problems with Non-Compliance*

Let's decide what to do if there are group problems now. List how your group would like to deal with member non-compliance here.

Non-Compliance includes missing group meetings or not finishing assigned work on time. Solutions can include reducing that individual's grade on the project or asking that individual to drop from the project and complete the project on their own. Ultimately these are assigned by me using this contract as a guide. I will not adjudicate group problems after Apr. 27. Make sure all required work is assembled prior to those dates.

Grading Template, Market Analysis, ECO 361. Name(s): \_\_\_\_\_

1. Labor Market Identified? \_\_\_\_\_

2. Seven to Ten Slides? \_\_\_\_\_

3. Interview Notes? \_\_\_\_\_

4. Journal, Newspaper, Magazine Article of 1000 Words?  
\_\_\_\_\_

5. Problem Identified? \_\_\_\_\_

6. Solution? \_\_\_\_\_

7. Graph (not mandatory)? \_\_\_\_\_

8. General Comments \_\_\_\_\_

9. Grade: \_\_\_\_\_