

CANADIAN ECONOMY 2203

Learning Outcomes

Unit IV - Chapter 8 (pp. 170-193)

Topic: Resource Economics: The Case of Labor Economics

Students will be expected to demonstrate and understand resource economics, including the following delineations:

- Use information from this chapter in future career planning
- Understand and explain how the marginal revenue product of labor (MRPL) derives the demand for labor.
- Read and explain the market labor demand curve.
- Understand the factors that shift the labor demand curve
- Understand the factors that affect the number of people willing to offer their labor.
- Understand the factors that shift the labor supply curve.
- Understand wage determination in the labor market.
- Understand the concept of human capital and the trends in today's workforce.
- Understand the factors involved in labor unions; i.e. collective bargaining, conciliation, strikes, boycotts.

Questions 1, 2, 3	-----	Page 170
Questions 1, 2, 3, 4, 5	-----	Page 175
Questions 1, 2, 3, 4	-----	Page 180
Case Study Assignment	-----	Page 182
Questions 1, 2 "Thinking Like Economist"	-----	Page 189
Questions 1, 2, 3, 4, 5,	-----	Page 189
Questions 1, 2 "Thinking/Inquiry	-----	Page 191
Questions 7, 9	-----	Page 192
Key Terms	-----	Page 191

For further information, students and/or parents may visit the Newfoundland and Labrador Department of Education web site at