Swiss Leading House VPET-ECON

A Research Center on the Economics of Education, Firm Behavior, and Training Policies

University of Zurich[UZH]

Co-Director
Prof. Dr. Dr. h.c. Uschi Backes-Gellner

UNIVERSITÄT BERN

Co-Director
Prof. Dr. Stefan C. Wolter

Spring Term 2026

Leading House Ph.D. Course
"Personnel and Labor Economics for Education Economists"
- Syllabus -

Lecturer:	Prof. Dr. Tor Eriksson (Aarhus University)
	Prof. Dr. Anders Frederiksen (Aarhus University)
Workshop dates:	April 27-30, 2026
Location:	University of Zurich, Room tba
Preliminary Schedule:	The lectures take place in the form of an intensive 5-day course.

Monday, April 27, 2026:	09:00-18:00	Room: KAB-E-05
Tuesday, April 28, 2026:	08:00-18:00	Room: KAB-E-05
Wednesday, April 29, 2026:	08:00-18:00	Room: KAB-E-05
Thursday, April 30, 2026:	08:00-17:00	Room: KAB-E-05

Module Number; ECTS:	tba; 3 ECTS
Course webpage:	http://www.business.uzh.ch/de/professorships/emap/teaching.html

Course overview

Personnel Economics differs from conventional Labor Economics in that it focuses on what happens *inside* firms and organizations. It deals with employment contracts, wage structures, employer-employee interactions and other issues related to the workplace. A central area of research is concerned with how to structure jobs and incentives inside firms to achieve desirable outcomes for employers as well as employees. This course will present and discuss some of the key topics in Personnel Economics research and the latest developments therein. In addition, the course will also cover selected topics in Labor Economics related to the Personnel Economics literature.

Prof. Dr. Uschi Backes-Gellner
Universität Zürich, Institut für Betriebswirtschaftslehre, Plattenstr. 14, CH-8032 Zürich
Tel. +41 44 634 42 81, Fax +41 44 634 43 70, backes-gellner@business.uzh.ch

Prof. Dr. Stefan C. Wolter
Universität Bern, Volkswirt. Institut, Forschungsstelle für Bildungsökonomie, Schanzeneckstr. 1, Postfach 8573, CH-3001 Bern
Tel. +41 31 631 36 56, Fax +41 31 631 39 92, stefan.wolter@vwi.unibe.ch

Topics

Hiring and recruitment:	
– Use of referrals	– Measuring and avoiding biases
– Discrimination in labour markets	
–	
Incentives, performance and productivity:	
– Moral hazard; the principal agent problem	– The role of supervisors
– Risk-incentives trade-off	– Incentives and sorting
– Performance management	– Deferred compensation vs. pay-for-performance
– Performance measurement; multitasking, distortions, subjectivity, and biases	– Individual vs. team-based performance pay
Teams and team-based compensation:	
– Teams and productivity	– Incentives in teams
– Team based compensation	
Contemporary topics in personnel economics	
– Managers and management practices	
– Monopsony	

Key literature

Basics textbook:
Lazear, E. and M. Gibbs (2009), Personnel Economics in Practice. J Wiley & Sons
Kuhn, P. (2018), Personnel Economics. Oxford University Press

Three recent, useful surveys:
Lazear, E. and P. Oyer (2013), "Personnel Economics", in R. Gibbons and J. Roberts, eds., *Handbook of Organizational Economics*, Princeton University Press, 479-519
Oyer, P. and S. Schaefer (2011), "Personnel Economics: Hiring and Incentives", in: D. Card and O. Ashenfelter, eds., *Handbook of Labor Economics*, Volume 4, Part B, Elsevier, Amsterdam, 1769-1823
Lazear, E. (2018), "Compensation and incentives in the workplace", Journal of Economic Perspectives 22(3), 195-214

Reading list:

Lecture 1:
N. Bloom and J. van Reenen (2007), Measuring and explaining management practices across firms and countries, *Quarterly Journal of Economics* 122(4), 1351-1408.
D. Scur et al (2021), The World Management Survey at 18: Lessons at the way forward. *Oxford Review of Economic Policy*

Lecture 2:
M Bertrand and E Duflo (2017): "Field Experiments on Discrimination", in E.Duflo and A. Banerjee (eds,), *Handbook of Field Experiments*. North Holland; also available as NBER wp 22014, 2016

Lecture 3:
P. Cappelli and M. J. Conyon (2018), What do performance appraisals do?. *Industrial and Labor Relations Review.* 71(1), 88-166.
A. Frederiksen, F. Lange, and B. Kriechel (2017), Subjective performance evaluations and employee careers. *Journal of Economic Behavior and Organization,* vol. 134(Feb), 408-429.
A. Frederiksen, L. B. Kahn, and F. Lange (2020), Supervisors and performance management systems. *Journal of Political Economy,* vol. 128(6), 2123-2187.

Lecture 4:
E. P. Lazear (2000), Performance pay and productivity. *American Economic Review*. 90(5), 1346–1361.
A. Frederiksen, D. B. S. Hansen, and C. F. Manchester (2024), Group-based incentives and individual performance: A study of the effort response. *Industrial and Labor Relations Review.* 77(2), 273-293.

Lecture 5:
A. Frederiksen and C. F. Manchester (2021), Personnel practices and regulation: How firm-provided incentives respond to changes in mandatory retirement law. *Journal of Labor Economics,* vol. 39(4), 1011-1042.

Lecture 6:
B. Holmström (1982), Moral hazard in teams. *Bell Journal of Economics* 13(2), 314-240.
E. Kandel and E. Lazear (1992), Peer pressure and partnerships. *Journal of Political Economy* 100(4), 801-817.

Lecture 7:
J. Sandvik et al. (2020), Workplace knowledge flows. *Quarterly Journal of Economics* 135(3), 1635-1680

Lecture 8:
A. Benson and K. Shaw (2025), What Do Managers Do? An Economist's Perspective. *Annual Review of Economics* 17, 635-664.
M. Hoffman and C. T. Stanton (2024), People, Practices, and Productivity: A Review of new Advances in Personnel Economics. NBER Working Paper #32849.

Target audience and preconditions for participation

The course is particularly designed for doctoral students in economics of education. Doctoral students in economics or business economics with a strong interest in personnel and labor economics for education economists are welcome as well.

Credit requirements and grading

Full course attendance is required to receive ECTS-Points. Students are expected to come prepared to the course. It will facilitate discussions and improve overall learning.
1. Presentation in class.
2. Individual take-home exam.

Application
The number of participants is limited. Course registration until **March 31, 2026,** is mandatory. Please send your application (including a one- page CV) to laura.brunner@business.uzh.ch.

UNIVERSITÄT ZÜRICH

Co-Director
Prof. Dr. Uschi Backes-Gellner

UNIVERSITÄT BERN

Co-Director
Prof. Dr. Stefan C. Wolter

WWF Statutory Course Policies
According to WWF study regulations, all exam dates are final as published in the VVZ and syllabus. This means that the final exam date is not negotiable. It will not be possible to take any exams on different dates.
Academic dishonesty in any form will not be tolerated. Anyone caught cheating or engaging in unethical behavior will be reported to the Dean's office according to the guidelines on academic dishonesty set forth by the University of Zurich.

The information in this syllabus supports the official information in the electronic university registration tool (VVZ–Vorlesungsverzeichnis). In cases of doubt, the official information at the VVZ is decisive.
For UZH students: Don't forget to officially register using the registration tool of the University of Zurich.

Any work presented by students only uses aids that are declared. Students accept full liability for the scientific integrity irrespective of potential use of generative AI tools such as ChatGPT. All instances of direct quotes or paraphrasing from published or unpublished sources are properly attributed. All work, in its current form or any similar version, has not been previously submitted, in whole or in part, as part of any other examination.