

Instructor's Name:

MARIA FLORO

Lecture Date and Session Topic:

Session II

July 8, 2019 (9:45-11 am)

Understanding

Mainstream Economics of
the Household

Number of Lecture Slots: 1

Group exercise: Yes XNo (Pls. Check one)

1) Main objective of the session:

This introduces the New Household Economics (NHE) and the assumptions and features of the Becker Model of the Household, particularly the household gender division of labor, and policy implications.

2) Brief description or outline of subtopics that will be discussed in each lecture slot:

I. Overview of New Household Economics

II. Becker's Model of the Unitary Household

- Rational Economic Man (*Homo Economicus*)
- Utility and Production Functions
- Specialization and Division of Labor

3) **Learning objectives:** (gender analytical skills and knowledge expected to be achieved by the fellows)

At the end of the session, students are expected to:

- Understand the basic elements and features of the economic model of the unitary household;
- Learn about the underlying assumptions, particularly the rational economic man (*homo economicus*);
- Identify the predictions regarding the household division of labor and their policy implications.

4) **Contents or topics of the session or sessions:**

The content is expected to take into account the following:

- Key concepts: New Household Economics, *Homo Economicus*, Comparative Advantage and Specialization, Gender Division of Labor.
- Gary Becker's Model of the Household (Theory of the Family) and relevant equations (e.g. Utility Functions and Production Functions)

5) **Required Reading (1 per lecture slot)**

- Becker, G. (1991) *A Treatise on the Family*. Cambridge: Cambridge University Press, Chapters 1 and 2.

Reference:

- Eswaran, Mukesh (2014). *Why Gender Matters in Economics*. Princeton: Princeton University Press, 2014, Chap 3.

6) **Supplementary Resources**

- Pollak, R. (2003) 'Gary Becker's Contribution to Family and Household Economics,' *Review of Economics of the Household*, 1(1-2), 111-41.

Regarding PowerPoint presentations: (To be sent later).