

# Market Power in Labor Markets

Gregory F. Veramendi, Royal Holloway, University of London, UK

This course reviews the basic theory of monopsony power in labor markets and summarizes the latest developments in the empirical literature.

## Lecture 1: Theories of market power in labor markets

- Manning, Alan, *Monopsony in Motion: Imperfect Competition in Labor Markets*, Princeton University Press, 2003.
- Manning, Alan, "A generalised model of monopsony," *The Economic Journal*, 2006, 116 (508), 84–100.
- Manning, Alan, "Imperfect Competition in the Labor Market," *Handbook of Labor Economics*, 2011, 4, 973–1041.

## Lecture 2: Empirical literature on market power in labor markets

- Manning, Alan, "Monopsony in labor markets: A review," *ILR Review*, 2021, 74 (1), 3–26.
- Caldwell, Sydnee, Arindrajit Dube, and Suresh Naidu, *Monopsony Makes it Big*, 2024.

## Lecture 3: Structural approaches to estimating market power in labor markets

- Berger, David W., Kyle F. Herkenhoff, Andreas R. Kostøl, and Simon Mongey. An anatomy of monopsony: Search frictions, amenities and bargaining in concentrated markets. No. w31149. National Bureau of Economic Research, 2023.
- Donna, Javier, Nurzhan Sapargali, Rune Vejlin, and Gregory Veramendi, "Simultaneous Search and Market Power in Labor Markets," Technical Report, 2024.