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Personnel economics has been defined as "the application of economic and mathematical approaches and econometric and statistical methods to traditional questions in human resources management". It is an area of applied micro labor economics, but there are a few key distinctions. One distinction, not always clearcut, is that studies in personnel economics deal with the personnel management within firms, and thus internal labor markets, while those in labor economics deal with labor markets as suc

Personnel economics - Wikipedia

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Description. The centerpiece of most adults' daily lives is the workplace, where all participants-as workers or managers-can benefit from thinking strategically about employee motivation, compensation, and selection. Personnel Economics uses simple but formal economic models to study what happens inside the workplace.

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changing. Economics has proven to be a powerful approach in this area, adding rigor and structure, and clarifying many

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important issues. This area of economics is often called Personnel Economics, and much of the founding research in this area was done by Edward Lazear. This textbook is based on Lazear's Personnel Economics for Managers (1997).

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