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Personnel Economics In Practice

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

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Personnel economists are attempting to do precisely that; namely, to use the tools of economics to understand and sometimes even to guide practitioners and consultants in their trade.² This essay will attempt to do three things: first it will describe the philosophy of personnel economics and point out the differences between personnel

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