

Department of Economics

Master of Science in International Banking and Finance Programme

Distinguished Lectures



"Piece Rates and Workplace Injury:
Does Survey Evidence Support Adam Smith?"

Professor John S. Heywood Department of Economics, Director, Masters in Human Resources and Labor Relations, University of Wisconsin-Milwaukee (UWM), USA

ABSTRACT

The link between piece rates and productivity is well established, both empirically and theoretically. Little is known about their impact on profitability and there are long-standing concerns about offsetting effects. These remain largely empirically untested. This paper uses cross-country European data to test one such offsetting effect the link between piece rates and workplace injury. We demonstrate a sizeable increase in workplace injuries under piece rates. Even after controlling for a range of factors, such as workplace hazards, task types and variations in worker effort, piece rates are associated with a 5 percentage point increase in the likelihood of workers suffering an injury.

BIOGRAPHY

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Professor John S. Heywood is Professor of Economics and Director of the Masters Program in Human Resources and Labor Relations at the University of Wisconsin-Milwaukee in the USA. As well, he is Senior Research Fellow at the University of Birmingham in the UK, and has been Visiting Professor at Lancaster University and the University of Hannover in Germany, and Visiting Research Scholar at the University of Melbourne.

With interests in labour economics, location theory, industrial organisation, and applied microeconomics, Professor Heywood is currently working on a project investigating the determinants and consequences of mergers and the economics of personnel. He has published widely on the subject of labour economics, including in *Economic Inquiry*, the *Scandinavian Journal of Economics*, the *Journal of Human Resources*, *Labour Economics*, the *Canadian Journal of Economics*, and *Oxford Economic Papers*.



"Employee Relations in Family-Run Companies: Evidence from Employer Employee Data"

Professor Stanley SIEBERT Professor of Labour Economics, Business School, University of Birmingham, UK

ABSTRACT

This paper describes employee outcomes for family-ownership using the 2004 WERS. Family-ownership and management within the corporate sector is our focus. This family-run group represents nationally about 26% of workplaces and 14% of employment. We find that employees in this group have stronger feelings of job security and loyalty, which we relate to family companies' HRM practices such as stronger support for long-term employment, an "inclusivity" linked to long-term orientation. We also find that family-owned and managed workplaces have significantly better financial and quality performance than non-family, to which HRM practices contribute.

BIOGRAPHY

Professor W Stanley Siebert is Professor of Labour Economics at University of Birmingham, UK., where he has worked since 1980. He gained his PhD at the London School of Economics. He has published widely in the major economics and industrial relations journals including the British Journal of Industrial Relations, Economic Journal, Industrial & Labor Relations Review, and Oxford Economic Papers. He is the author of two texts on labour economics The Market for Labor: An Analytical Treatment (with John Addison) and The Economics of Earnings (with Solomon Polachek). He has also edited a survey of European labor market regulation Labour Markets in Europe: Issues of Harmonisation and Regulation (co edited with John Addison).

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