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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

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