COURSE OUTLINE

I. Catalog Description

EC 410 Public Finance (4)

Principles of government financing and its various economic and social effects; collecting, spending and administration of public funds. 4 lecture discussions. Prerequisite: EC 201.

II. Required Background or Experience

EC 201.

III. Expected Outcomes

Students in EC 410 will:

a) examine state and federal government finance, public programs, and the tax system

b) analyze the impacts of these institutions on the economy, and

c) use economic theory and tools to study the impacts of new public programs, tax laws and budget allocations.

IV. Text and Readings

Texts:


Readings:


V. Minimum Student Materials

Texts and notebooks.

VI. Minimum College Facilities

Regular classroom equipped with blackboard, audio-visual facilities and computer facilities for interactive instruction, ie. "smart classroom".

VII. Course Outline

A. Review of Analytical Tools

1. Introduction

2. Review of Calculus and Econometrics
3. Review of Consumer and Producer Theory
4. General Equilibrium and Welfare Economics
5. General View of Federal and State Governments Revenues and Expenses

B. Government Expense and Public Programs
   1. Public Goods
   2. Public Choices
   3. Externalities
   4. Expenditure Programs for the Poor
   5. Social Security Reform
   6. Income Distribution
   7. Education
   8. Local Governments and Economic Development

C. Government Revenue
   1. Social-Insurance
   2. Taxation Efficiency and Income Distribution
   3. Personal Income Tax and its Effect

D. Other Topics
   1. Deficit Financing
   2. Corporate and Consumption Tax
   3. Politics and Public Policy
   4. Democracy and Economics

Public Finance
VIII. Instructional Methods

1. Lecture/discussion with required student participation.
2. Students are expected to lead some discussion sessions.
3. Students complete written group projects on required course topics and apply the concepts and tools learned in lectures.

IX. Evaluation of Outcomes

Methods of evaluation include:

1. Midterm, homework, group project and term paper. Homework and group projects are designed to increase student interaction.
2. Class participation and leadership in group discussion.
3. A final exam.
4. A community project with faculty approval; limit to 10% of the total course score.