

COURSE DETAIL

PUBLIC FINANCE

Country

Italy

Host Institution

University of Commerce Luigi Bocconi

Program(s)

Bocconi University

UCEAP Course Level

Upper Division

UCEAP Subject Area(s)

Economics

UCEAP Course Number

148

UCEAP Course Suffix**UCEAP Official Title**

PUBLIC FINANCE

UCEAP Transcript Title

PUBLIC FINANCE

UCEAP Quarter Units

6.00

UCEAP Semester Units

4.00

Course Description

This course discusses current topics in public finance and studies government intervention in the economy from a normative perspective. The course addresses the fundamental questions of public finance: when should the government intervene in the economy; how might the government intervene; what is the effect of those interventions on economic outcomes; why do governments choose to intervene in the way that they do; and what drives the design of social insurance schemes, the welfare state, and the tax system. The course discusses the need for and the limitations of the public sector, as well as how State intervention in the economy can be improved. This proves helpful in the analysis and forecast of policy decisions, by market analysts or by professionals working in government or international organizations. The first part of the course covers the main motivations for government intervention in the economy including equity and efficiency rationales; analyzing the different types of market failures, such as externalities and under provision of public goods; measuring the benefits and the costs of government interventions; optimal government level for intervention; why governments intervene in the way they do; and analyzing education, an impure type of public good that is provided by governments of all developed economies. The second part of the course examines the social insurance framework and focus on the main welfare state programs including pensions, healthcare, unemployment benefits, anti-poverty programs, and how governments raise the resources needed for intervention by analyzing taxation issues such as tax incidence, tax efficiency, and distortionary effects of taxation. The course recommends students have a good knowledge of basic microeconomic theory including utility maximization, marginal rate of substitution, elasticity, and mathematical derivatives as a prerequisite.

Language(s) of Instruction

English

Host Institution Course Number

30264

Host Institution Course Title

PUBLIC FINANCE

Host Institution Campus

University of Commerce Luigi Bocconi

Host Institution Faculty**Host Institution Degree****Host Institution Department**

Social and Political Sciences

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