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 Course Details
Host Institution Campus University of Commerce Luigi Bocconi
Host Institution Faculty
Host Institution Degree
Host Institution Department Social and Political Sciences
Course Last Reviewed

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