

# COURSE DETAIL

## PUBLIC ECONOMICS

**Country**

United Kingdom - England

**Host Institution**

London School of Economics

**Program(s)**

London School of Economics

**UCEAP Course Level**

Upper Division

**UCEAP Subject Area(s)**

Economics

**UCEAP Course Number**

120

**UCEAP Course Suffix**

Y

**UCEAP Official Title**

PUBLIC ECONOMICS

**UCEAP Transcript Title**

PUBLIC ECONOMICS

**UCEAP Quarter Units**

12.00

**UCEAP Semester Units**

**Course Description**

The first part of the course focuses on the foundations of public economics. The course introduces classical theories concerning equity, efficiency, and the rationales for government intervention in the economy. Students discuss market failure in the context of public goods and externalities, including environmental policy. They also discuss problems of public choice and political economics, and the implications of recent research in behavioral economics for policymaking. Students also study modern empirical methods that are used to evaluate the causal effects of public policies. The second part of the fall term considers social insurance policies, including unemployment insurance, disability insurance, retirement pensions, and public health insurance. Students study the economic rationale for government intervention in social insurance and the optimal type and extent of interventions, and they relate this to empirical evidence on the causal effects of changes in social insurance policies. In the spring term, the course is devoted to tax and transfer programs. The course begins by examining the incentive effects of taxes and transfers on labor supply, and then goes on to consider migration, tax avoidance, and tax evasion. As inequality is a key input to tax and transfer policy, we critically examine the measurement of and trends over time in income and wealth inequality in various countries. We look at the effect of taxation on economic efficiency and explore the optimal taxation of commodities and income. Finally, we consider questions of tax administration and apply them in a developing country context.

**Language(s) of Instruction**

English

**Host Institution Course Number**

EC325

**Host Institution Course Title**

PUBLIC ECONOMICS

**Host Institution Campus**

London School of Economics

**Host Institution Faculty**

**Host Institution Degree**

**Host Institution Department**  
Economics

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