

Maryland in Europe Graduate Programs
Bowie State University

Public Finance
ECONOMICS 522

5/6 April, 26/27 April, 10/11 May, 18 May
Stuttgart-Vaihingen Patch Barracks
Sat/Sun: 0900 - 1700

Instructor: Dr. William Beck
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Consultation: Before or after class or by appointment

Course Description: *Prerequisite: The equivalent of ECON 203 Microeconomics and ECON 201 Macroeconomic, or ECON 505, and the equivalent of GVPT 170 American Government or the permission of the Program Director.* This course is an analysis of the elements, structure, functions, and processes of public finance. This course covers the theory and practice of the allocation, distribution, and stabilization roles of government at national, state, and local levels.

Course Goals: Upon completion of the course, participants should have an understanding of:

1. The rationale for the economic activity of the government in a capitalistic economy
2. The use of visual and mathematical economic analysis
3. The structure, sources, functions, and trends of U.S. public funds
4. The role of government in resource allocation, distribution, and stabilization policies
5. Economic policy options in a capitalistic economy
6. The specific structure of the U.S. personal and corporate income tax structure
7. The nature of the federal deficit and debt

Course Objectives: At the conclusion of this course the student will be able to:

1. Analyze how a market system operates with government influence
2. Evaluate issues of market failure such as externalities and public goods
3. Critique government policies that effect the market economy
4. Develop a feeling for the complex nature of the business/government environment
5. Utilize government-provided data to evaluate economic performance
6. Prepare a written project to discuss some aspect of the public sector
7. Provide an oral presentation covering the written project information

Required Texts:

Hyman, D.N. (2002). *Public Finance: A Contemporary Application of Theory to Policy*, 7th Edition. Fort Worth: Dryden Press.

American Psychological Association. (2001). *Publication Manual of the American Psychological Association*, 5th Edition. Washington, DC.

Supplementary Readings: Some distributed additional readings or those that are available free of charge through online resources such as the UMUC Online Library may be assigned.

Grading Information: Grades for this course will be assigned as follows:

A	90% and above	C	70 – 79%
B	80 – 89%	F	Below 70% F(a) or regular non-attendance F(n)

Grades of Incomplete or Withdrawal are governed by Maryland in Europe policies. Please refer to UMUC Maryland in Europe Graduate Catalog, available in your local Education Center or online at http://www.ed.umuc.edu/visit/pubs/catalog/grad_02-03.pdf, for further details.

Course Requirements:

Midterm Examination:	20%
Final Examination:	30%
Project/Presentation:	50%

Project Description: The term project is a chance for you to explore, examine, write, and talk about a topic within the realm of our studies this term that interests you. During the first weekend of class, I shall be happy to discuss possible topics and guide you as you select a project subject.

Think carefully and diligently about your organization. Your project should have some form of introduction or abstract that indicates the direction and structure of your paper. Ensure you then follow that outline you have described.

You are required to use the APA reference style. Your references should come from a cross-section of sources, i.e., books, professional journals, newspapers, court cases, et cetera. There is no established number of references or pages. However, prudence would dictate four or five references as too few and 200 too many. Similarly, five or six pages of text is going to be too short and 50 too long.

Your project must be stapled together but not enclosed in any form of folder or cover.

Your oral presentation may be in a format that suits you. You may stand, sit, use Powerpoint, provide handouts, et cetera. Your presentation should be about 10 -15 minutes long.

Course Schedule:

Module	Topics	Assigned readings/assignments due
1	Basic Public Finance Theory	Chapter 1 w/(Appendix 1)
2	Efficiency, Markets, and Gov't	Chapter 2 w/(Appendix 2)
3	Externalities and Gov't Policy	Chapter 3
4	Public Goods	Chapter 4
5	Government Finance	Chapter 10
6	Budget Balance and Deficit	Chapter 11
7	Review	
8	Mid-Term Examination	
9	Theory of Income Taxation	Chapter 13
10	Personal Income Taxation	Chapter 14
11	Taxation on Consumption	Chapter 16
12	Taxation on Property	Chapter 17
13	Project Presentations	Project submission/presentation
14	Project Presentations	
15	Project Presentations/Final Exam	
16	Final Exam	

Academic Policies: Please refer to the UMUC Maryland in Europe Graduate Catalog, available online at http://www.ed.umuc.edu/visit/pubs/catalog/grad_02-03.pdf or from your local Education Center, for information on the following:

Academic Integrity Course Load Exception to Policy Grade Appeal Process
Make-up Examinations Nondiscrimination Students with Disabilities

Code of Civility

To promote a positive, collegial atmosphere among students, faculty, and staff, Maryland in Europe has developed the following Code of Civility:

Respect

Treat all students, faculty, and staff with respect and in a professional and courteous manner at all times and in all communications, whether in person or in written communication (including e-mail).

Kindness

Refrain from using profanities, insults, or other disparaging remarks.

Truth

Endeavor to cite only the truth and not knowingly misrepresent, mischaracterize, or misquote information received from others.

Responsibility

Take responsibility for our own actions instead of blaming others.

Cooperation

Work together with other students, faculty, and staff in a spirit of cooperation toward our common goals of seeking and providing quality education.

Privacy

Strive to uphold the right to privacy and not talk about others.

Nondiscrimination

Respect the differences in people and their ideas and opinions and reject bigotry.

About Your Instructor: Dr. Beck has over twenty years experience teaching at the college level; he has taught for Maryland in Asia and Europe at the undergraduate and graduate levels. His teaching and writing have won numerous awards. He has published in the fields of economics and statistics. He teaches economics, business, mathematics, and statistics. He holds a Bachelor of Science from the U.S. Air Force Academy, a Master of Arts from the University of Michigan, and a PhD from the University of Colorado.