

**Department of Economics, University of Utah**  
**Economics 5300 and 6300/Public Finance**

Fall 2015

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**Instructor**

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**Course description**

Economic theory guides practitioners in the public sector, but the vast majority of work is solidly grounded in applied tasks. Too often, students graduate in economics or public policy with very little applied experience. This course attempts to fill the gap by focusing on the practice of public finance in a real-life, state government setting. Students will be challenged to develop and apply their economic skillset to current issues facing the Utah economy. Lectures will focus on the role of government in a market economy and how public sector economics informs public decisions. As part of the applied emphasis, students will write a policy brief and recommendation memo for elected officials. The mid-term and final will test students understanding of concepts used in the practice of public finance. By the end of the semester students will have a foundational understanding of public finance and an improved economic skillset.

**Objectives**

This course prepares students for economic and public policy jobs in a state and local government setting. The course has two specific objectives: 1) Develop a rudimentary framework for understanding the taxing and spending activities of government, and 2) Improve students' applied economic skillset. Analyzing public issues from an economic perspective and communicating economic concepts to non-economists will be hallmarks of the course. These objectives will be presented from the perspective of an applied economist who advises government and business decision-makers.

**Typical class structure/agenda**

Class will start at 6:15 p.m. On most nights we will spend the first 15-30 minutes discussing a current event relevant to the field of public finance. Students are encouraged to bring their own hot items to discuss during this open discussion time. Our purpose will be to develop themes, concepts, opinions and expertise about current economic events. Next, I will present a 45- to 60-minute lecture that will guide your independent research/analysis on assigned topic areas. After a short break, we will spend the remainder of the time on an additional lecture, table quiz or group discussions.

**Required readings**

The theoretical underpinnings for the course are presented in the required textbook:

*Economics of the Public Sector* (fourth edition), Joseph E. Stiglitz/Jay K. Rosengard

Course lectures will be seasoned by a variety of other supplemental readings shared on Canvas.

August 1, 2015

Graduate students will be required to complete an additional reading and writing assignment.

### **Course grades**

Grades will be based on performance in these areas:

#### UNDERGRADUATE STUDENTS

1) participation (10 points); 2) policy briefs (20 points); 3) a midterm (20 points); 4) a policy memo (20 points); and 5) a final exam (30 points).

#### GRADUATE STUDENTS

1) participation (5 points); 2) policy briefs (20 points); 3) a midterm (20 points); 4) a policy memo (20 points); 5) final exam (30 points); and 6) writing assignment (5 points).

Graduate students are graded as a cohort.

Since class instruction is concentrated into one evening per week, self-directed readings and a participatory discussion are important.

### **Additional notes**

OFFICE HOURS – Students can meet with me by appointment in my office (SFEBB 8163).

Canvas – I will post lecture notes, reading assignments and other course materials on Canvas throughout the semester. My goal is to have the course be “paper free” and so please plan on viewing course materials electronically. I will not bring copies of materials to class.

EXTRA CREDIT – I do not allow students to do extra credit to improve their grade. I am very specific about the content and timing of assignments and tests. As upper-division and graduate students, I expect you to organize yourselves to achieve a satisfactory grade in the class.

QUESTIONS – Send me an email at [Natalie.Gochmour@eccles.utah.edu](mailto:Natalie.Gochmour@eccles.utah.edu) or call me at 801-581-8199.