

ECO 4504 PUBLIC ECONOMICS

UNIVERSITY OF FLORIDA, DEPARTMENT OF ECONOMICS

CLASS INFORMATION

Semester: Spring 2015

Class Time: Monday, Wednesdays, periods 7-8 (2:00 – 3:45 PM, 10 minute break in between)

Classroom: Heavener Hall, Room 220

Required Textbook: Public Finance and Public Policy, Jonathan Gruber (4th Edition)

INSTRUCTOR INFORMATION

Name: Kritee Gujral

E-mail: kritee@ufl.edu

Office: MAT 329

Office Hours: Monday, Wednesday, 11:30 AM – 12:30 PM

COURSE DESCRIPTION

Public economics is the branch of economics that studies the role of government in the economy. The objective of the course is to introduce how public policies are developed and implemented and how these policies can be evaluated from an economic standpoint, using theoretical and empirical tools. Both conceptual and mathematical approaches are used in the analysis.

We will discuss when/how/why the government should/might intervene in the economy and the effects of these interventions, including topics such as social security, health care and education. We will discuss market failures, social welfare, and the role of the government in providing public goods and services using different types of taxation policies.

The course may be rigorous in its multiple assessments, class engagement, and the depth of understanding expected, but staying engaged and up to date with assignments will help you learn and grow tremendously.

ASSIGNMENTS & GRADING

READING

Students are expected to have read the assigned readings listed in the course schedule before the day the material is scheduled to be covered. This policy must be strictly followed after the first day of class.

HOMEWORK (20%)

There will be 2 homework assignments, and they will be graded mostly based on effort and showing each step to get to the answer. Accuracy of the answers matters, but is weighed less. You must hand-write all your homework neatly. **Homework needs to be turned in within the first 5 minutes of class starting on the day that it is due. There will be no exceptions made, and no late assignments will be accepted.**

POP QUIZZES (30%)

There will be a total of 4-7 pop quizzes, out of which your lowest score will be dropped. These quizzes will usually (but not always) be at the end of class, and could be on material covered up to that day's reading assignment and the lecture. **There are no make-up quizzes**, so if you do not attend class one day, that quiz will count as your drop. Keeping up with the material will be crucial, and you are encouraged to attend office hours with specific questions regarding your trouble. **These unannounced quizzes are fair game at any point during the course, starting Jan 14th, 2015**

EXAMS (50% TOTAL, 25% EACH)

There will be two exams, and the final will not be cumulative per se. **However, the material builds up on previous lectures, so keeping up with the material will help.** Asking critical questions and coming during office hours is encouraged to help students keep from falling behind.

FINAL GRADING SCALE

A: 90-100, B:80-89, C:70-79, D: 60-69, F:59 or below; a grade of 89.5 will be rounded to a grade of 90, but a grade of 89.4 will not be rounded up. **The instructor, however, reserves the right to reward a student of excellent standing with .2 percentage points towards their final grade in order to bump up a letter grade for the student.** For example, a grade of 89.3 might be considered as an A if the student has exhibited overall excellent standing in class.

COURSE SCHEDULE

I will follow this schedule strictly, and let you know either in class or via email if there will be any changes to the course schedule. I will also let you know beforehand if there are sections of chapters I would like for you to ignore or only skim over.

Date	Course Schedule
Wednesday, January 7, 15	Syllabus, Four Questions of Public Economics, Chapter 1, Student Information Form Due Jan 14 th
Monday, January 12, 15	Tools of Public Economics, Chapters 2 and 3

Wednesday, January 14, 15	Budgetary Process, Chapter 4
Monday, January 19, 15	<i>Holiday</i>
Wednesday, January 21, 15	Externalities and Corrective Taxation, Chapter 5, HW 1 Assigned
Monday, January 26, 15	Externalities and Corrective Taxation, Chapter 5
Wednesday, January 28, 15	Public Goods, Chapter 7, HW 1 Due
Monday, February 2, 15	Voting, Chapter 9
Wednesday, February 4, 15	Voting, Chapter 9
Monday, February 9, 15	State & Local Expenditures, Chapter 10
Wednesday, February 11, 15	Education, Chapter 11
Monday, February 16, 15	Education, Chapter 11
Wednesday, February 18, 15	Midterm Review
Monday, February 23, 15	Midterm Exam
Wednesday, February 25, 15	Social Security, Chapter 13
Feb. 27th - Mar. 7th	<i>Spring Break</i>
Monday, March 9, 15	Social Security, Chapter 13
Wednesday, March 11, 15	Health Insurance, Chapter 14
Monday, March 16, 15	Health Insurance, Chapter 15
Wednesday, March 18, 15	Welfare Programs, Chapter 17
Monday, March 23, 15	Individual Income Tax, Chapter 18, HW 2 Assigned
Wednesday, March 25, 15	Optimal Taxation and Inefficiencies, Chapter 20,
Monday, March 30, 15	Taxes on Labor, Chapter 21
Wednesday, April 1, 15	Taxes on Savings, Chapter 22
Monday, April 6, 15	Taxes on Risk Taking & Wealth, Chapter 23, HW 2 Due
Wednesday, April 8, 15	Taxes on Risk Taking & Wealth, Chapter 23
Monday, April 13, 15	Corporate Taxation, Chapter 24
Wednesday, April 15, 15	Corporate Taxation, Chapter 24
Monday, April 20, 15	Review for Final
Wednesday, April 22, 15	Final Exam

RULES

1. Be respectful of the other students and the instructor.

2. No open laptops or phones should be out during lectures without special permission. **If any student is found using an electronic device without permission during lecture, they will receive a zero for their next pop-quiz.**
3. If unable to attend class, it is the student's responsibility to obtain lecture notes and request homework. Quizzes cannot be made up
4. Turn in only YOUR OWN work. If caught cheating, you get a zero for the assignment or the quiz.
5. There will be no exceptions to any rules.

All University of Florida rules apply. UF's policy on academic honesty will be strongly enforced.

GENERAL WELLNESS

If you are having any difficulty or stress with the course, with your college experience, please communicate and seek help from myself from myself or another faculty member. You are encouraged to utilize the free and anonymous services of the UF Counseling and Wellness Center.