

## PAdm 765: Public Sector Economics (3 credit hours)

Instructor:

John D. Wong

Prerequisites:

Economics 201Q: Principles of Macroeconomics.

Economics 202Q: Principles of Microeconomics.

Graduate Standing

Or, Instructor's Consent

Course Objectives:

- Understanding of markets as a means of resource allocation
- Understanding of implications of market failure
- Understanding of relationship between public and private sectors
- Understanding the economics of the demand and supply of public goods and services
- Understanding the economics of taxation and other governmental revenue sources

Course Description:

An analysis of fiscal institutions and decision making in the public sector of the American economy, budget planning and execution, taxation, debt, and fiscal policy.

Major Topics Covered:

Government and the Economy

Private Markets

Elasticity

Costs and Supply of State and Local Goods and Services

Market Failure and the Role of Government

Public Choice Theory

Non-Tax Revenue Sources

Principles of Tax Analysis

Property Taxes

Sales and Excise Taxes

Income Taxes

Business Taxes

Typical Textbooks and Readings:

Ronald C. Fisher. *State and Local Public Finance*, Third Edition. Mason, OH: Thompson South-Western, 2007.

(Optional) Roger A. Arnold. *Microeconomics*, Eighth Edition. Mason, OH: Thompson South-Western, 2008.