

Course Title: PUBLIC FINANCE				
Course Code	Course Status	Semestar	Number of ECTS credits	Lectures and Seminars Load
	Mandatory	V	8	2P+2V
Study programmes for which the course is offered: Academic undergraduate programme in English of the Faculty of Economics				
Prerequisites: No prerequisites				
Course objectives:				
<ul style="list-style-type: none"> – To introduce students to the basic analytical methods used for studying the public sector and the role of the state in theory and in practice; – To introduce students to the core concepts on which the role of the state, the social security system and the welfare state, as well as the structure of the tax system, are based; – To understand the practical aspects necessary for applying theoretical concepts of public finance in practice. 				
Course content (teaching units, forms of individual student work, forms of knowledge assessment) presented by teaching weeks in the academic calendar:				
Preparatory week	Introduction, preparation and enrolment of the semester.			
I week	Introduction to Public Finance. Normative methods of analysis in public finance.			
II week	Public goods. Externalities.			
III week	Political economy.			
IV week	Theory of public expenditure. Cost–benefit analysis.			
V week	Education.			
VI week	The health care market.			
VII week	Social protection and pension insurance.			
VIII week	Income redistribution: conceptual issues.			
IX week	Mid-term exam. Theory of taxation.			
X week	Taxation and income distribution. Taxation and efficiency.			
XI week	Efficient and equitable taxation. Consumption taxation.			
XII week	Taxation of labour. Taxation of capital.			
XIII week	Government borrowing.			
XIV week	Budget and the budgetary system.			
XV week	Fiscal decentralisation.			
Teaching methods:				
The course is delivered in English and is structured as a combination of lectures and seminars, with active student participation in classes.				
Student workload				
<u>Weekly</u>		<u>Per semester</u>		
8 credits x 40/30 = 10 hours and 40 minutes Structure: 1 hours and 30 minutes for lectures 1 hours and 30 minutes for seminars 7 hours and 40 minutes of independent student work, including consultations.		Total workload for the course: 8 x 30 = 240 hours Structure: Teaching and final exam: 10 hours 40 min x 16 weeks= 170 hours 40 min Preparatory activities before the semester (administration, enrollment, validation): 10 sati 40 min x 2 = 21 hours 20 minutes Additional work for make-up exam preparation: 48 hours.		

Student obligations during the course: Students are required to attend tuition and actively participate in lectures and seminars.								
Literature: Rosen, H. & Gayer, T. (2013). <i>Public Finance</i> , McGraw Hill, 10th edition								
Learning outcomes (aligned with programme learning outcomes) Upon completion of this course the student will be able to: – Understand the key issues in the field of public finance; – Explain the controversies and challenges characteristic of the role of the state in public finance; – Understand the key characteristics and principles of fiscal policy, such as public revenues, public expenditures and budget policy and the budget process; – Understand and interpret the key issues related to government borrowing.								
Forms of knowledge assessment and grading <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1. Class activity</td> <td style="width: 20%; text-align: right;">20 points</td> </tr> <tr> <td>2. mid-term exam</td> <td style="text-align: right;">50 points</td> </tr> <tr> <td>3. Final exam</td> <td style="text-align: right;">30 points</td> </tr> <tr> <td>Total: 100 points</td> <td></td> </tr> </table> A pass grade is obtained if at least 50 points are accumulated.	1. Class activity	20 points	2. mid-term exam	50 points	3. Final exam	30 points	Total: 100 points	
1. Class activity	20 points							
2. mid-term exam	50 points							
3. Final exam	30 points							
Total: 100 points								
Name and surname of lecturer and assistant(s): Assistant Professor Milena Konatar, PhD								
Specific aspects to be emphasised for the course: Comparative practice: <ol style="list-style-type: none"> 1. Faculty of Economics, University of Zagreb - https://www.efzg.unizg.hr/default.aspx?id=15996 2. Faculty of Economics, University of Belgrade - http://www.ekof.bg.ac.rs/javne-finansije/ 3. School of Economics and Business, University in Ljubljana - http://www.ef.uni-lj.si/content/static_english/predmet/predmet.asp?l=123&li=2430&predmet_id=196591 								