

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

Fall 2016

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, taking a "table quiz" or reviewing topics of interest. 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, presentations or group discussions.

Required readings

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

Public Finance and Public Policy, Jonathan Gruber, Fifth Edition

We will use the textbook extensively in class discussions and assignments.

August 25, 2016

Graduate students are also required to read a supplementary book and complete a writing assignment on the book:

Equality and Efficiency: The Big Tradeoff, Arthur M. Okun (A Brookings Classic/April 30, 2015)

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

Course grades

Grades will be based on performance in these areas:

UNDERGRADUATE STUDENTS

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

GRADUATE STUDENTS

1) Participation (5 points); 2) policy brief (20 points); 3) a midterm (20 points); 4) 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 at the Wall Mansion at 411 East South Temple, 2nd Floor. Students can also meet with our class Teaching Assistant, Gabriel Pleites (gabrielp17@hotmail.com).

Canvas – I will post lecture notes, reading assignments and other course materials on Canvas throughout the semester. The course will 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 or call me at 801-581-8199.