

ECON 417 – PUBLIC FINANCE

COURSE SYLLABUS

FALL 2011 - # 11154

Professor Larry Howard, Ph.D.

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Time: T-Th 5:30 – 6:45 p.m.

Place: 2301 - SGMH

Office Hours: T-Th 4:00 – 5:00 p.m. Meetings at any other time must be arranged in advance via email or phone.

Web page for this course: We will be using Blackboard which can be accessed by logging into the student portal at: <http://my.fullerton.edu>

REQUIRED TEXT:

Laurence S. Seidman, Public Finance 1st edition.

COURSE OBJECTIVE:

This advanced course applies the tools of microeconomics to study government finance at the federal, state, and local level. We will first consider the justification for government intervention in the economy and how to assess the desirability of a government's economic activities. Second, we will study the various kinds of publicly financed social insurance programs. Third, we will develop a framework enabling us to think critically about tax policy and discuss fiscal issues specific to multi-level governments such as the federal system in the U.S.

The required textbook for the course is designed to be covered in one semester and we will cover all of the chapters. We will have two midterm exams during the semester and a comprehensive final exam at the end of the semester covering chapters 1-13.

CALCULATION OF COURSE GRADE:

| | | |
|--------------------------|-----------------------------------|-----|
| Homework – 3 total | Each assignment is worth 10% | 30% |
| Midterm Exams – 2 total | The lowest exam score is dropped. | 30% |
| Comprehensive Final Exam | | 40% |

ACADEMIC HONESTY POLICY:

Cheating will not be tolerated for any reason. If suspected, disciplinary action will be taken in complete accordance with the University's academic honesty policy as stated in the undergraduate catalog: http://www.fullerton.edu/catalogprevious/catalog2007-2009/university_regulations/gradingpol.asp

ATTENDANCE POLICY:

You are encouraged to attend class to ensure your understanding of the material we cover as well as what is to be expected on exams; however, please note that you are not required to attend class, notifying me of your absence is not necessary, and I will not provide copies of lecture notes in the event that you cannot attend a class. I recommend introducing yourself to at least one other student in the class to help ensure you can get a copy of any lecture notes you missed.

CLASSROOM NOISE POLICY:

Students are expected to be considerate of their fellow classmates who have also paid money to take this course. Thus, any noise from any source should be kept to a minimum so people can hear clearly. Generally, any questions should be directed to the instructor so that everyone can hear and benefit. Side conversations are absolutely not permitted. Students who repeatedly violate the classroom noise policy may be asked to leave and/or withdraw from the course.

EXTRA CREDIT POLICY:

There is no extra credit for this course. Please do not ask.

GRADING POLICY:

Grades are not negotiable. If you believe there is an error in calculating your grade please contact me immediately to schedule an appointment for review. Your grades will be posted via Blackboard which can be accessed by logging into the student portal at: <http://my.fullerton.edu>

The university grading scale is as follows:

| | |
|--------|----|
| 93-100 | A |
| 90-92 | A- |
| 87-89 | B+ |
| 83-86 | B |
| 80-82 | B- |
| 77-79 | C+ |
| 73-76 | C |
| 70-72 | C- |
| 67-69 | D+ |
| 63-66 | D |
| 60-62 | D- |
| 0-60 | F |

LATE ASSIGNMENT POLICY:

Any late assignment will receive a grade of zero. There are no exceptions other than valid, documented medical issues that may arise.

“MAKE UP” EXAM POLICY:

Any missed exam will receive a grade of zero. There are no exceptions other than valid, documented medical issues that may arise.

PREREQUISITE POLICY:

1. Legible handwriting unless a waiver has been granted by the university.
2. Students must have completed Intermediate Micro (ECON 310) or equivalent.
3. Students must be able to understand and apply high school algebra and graphical analysis.

INFORMATION FOR STUDENTS WITH SPECIAL NEEDS:

Students with documented special needs (as determined by the Disabled Student Service Office) are eligible for accommodations through that office. For more information, please contact the Disabled Student Service Office, UH 101, (714) 278-3117 or please see

www.fullerton.edu/disabledservices

GENERAL CLASS INFORMATION:

You need to plan on attending class, taking good notes, and completing homework assignments on time, or plan on receiving a low grade. If you work and your job is such that you are unable to attend lectures, then you should not be enrolled in this course. Also, please feel free to ask any questions you can think of. I will always treat your questions with respect and will not tolerate disrespect from or towards anyone in the class. This is an academic setting where questions are expected and highly encouraged. Moreover, asking questions is essential to the process of learning and improving your understanding of economics.

LECTURE INFORMATION:

The lectures will be based on a combination of handwritten notes and PowerPoint presentations. Any slides will be made accessible via Blackboard under the “course documents” tab for this course which can be accessed by logging into the student portal at: <http://my.fullerton.edu>

Please note that I will not provide copies of handwritten lecture notes in the event that you cannot attend a class. I recommend introducing yourself to at least one other student in the class to help ensure you can get a copy of any lecture notes you missed.

HOMEWORK ASSIGNMENT INFORMATION:

The assignments are posted on Blackboard under the “assignments” tab for this course which can be accessed by logging into the student portal at: <http://my.fullerton.edu>

All of the assignments consist of short answer questions designed to assist in honing your problem solving skills while also reflecting the kinds of questions that will be on the exams. We will solve these in class and in time for you to take note of your mistakes before the exams.

HOMEWORK ASSIGNMENT SUBMISSION PROCEDURE INFORMATION:

Answers to the homework assignments must be submitted by the due date and time indicated below in the course schedule. An electronic file containing your answers must be uploaded through Turnitin on Blackboard located under the “assignments” tab for this course. Paper submissions of homework answers will not be accepted.

EXAM INFORMATION:

All you will need to bring to the exams are a writing utensil and a calculator. The exams will consist of short answer questions similar to but not identical to the questions contained in the homework assignments and class lectures.

LEGIBLE HANDWRITING AND GRAPHS:

All of the exams and homework assignments for this course will require you to present your answers in written form. If I am not able to clearly discern what is written then you will receive no credit for the particular section(s) that are illegible. For this reason, I strongly recommend that you use print handwriting rather than cursive handwriting. Many of the exam and homework questions will also require a graph using the two dimensional Cartesian (rectangular) coordinate system to correctly answer the question. Graphs that are not properly drawn will receive no credit. Properly drawn graphs consist of:

1. Clearly labeled axis units (e.g. price for y-axis and quantity for x-axis)
2. Clearly labeled numerical values for each axis
3. Clearly labeled curves

EMERGENCY PROCEDURES NOTICE TO STUDENTS

The safety of all students attending California State University Fullerton is of paramount importance. During an emergency it is necessary for students to have a basic understanding of their personnel responsibilities and the University's emergency response procedures. In the event of an emergency please adhere to the following guidelines

Before an emergency occurs-

1. Know the safe evacuation routes for your specific building and floor.
2. Know the evacuation assembly areas for your building.

When an emergency occurs-

1. Keep calm and do not run or panic. Your best chance of emerging from an emergency is with a clear head.
2. Evacuation is not always the safest course of action. If directed to evacuate, take all of your belongings and proceed safely to the nearest evacuation route.
3. Do not leave the area, remember that faculty and other staff members need to be able to account for your whereabouts.
4. Do not re-enter building until informed it is safe by a building marshal or other campus authority.
5. If directed to evacuate the campus please follow the evacuation routes established by either parking or police officers.

After an emergency occurs-

1. If an emergency disrupts normal campus operations or causes the University to close for a prolonged period of time (more than three days), students are expected to complete the course assignments listed on the syllabus as soon as it is reasonably possible to do so.
2. Students can determine the University's operational status by checking the University's web site at <http://www.fullerton.edu>, calling the University's hotline number at 714-519-0911, or tuning into area radio and television stations. Students should assume that classes will be held unless they hear or read an official closure announcement.

NOTE ON ASSESSMENT ACTIVITIES:

The main purpose of the degree program at the Mihaylo College of Business & Economics (MCBE) at Cal State Fullerton is to provide you with the knowledge and skills that prepare you for a successful career in business. In order to assist us in achieving this goal, we will use a number of assessment tools to track your progress through the MCBE curriculum. Please expect to participate in MCBE assessment activities in several of your courses while at the MCBE. As you do so, you will assist us in identifying our program's strengths and weaknesses as well as areas for potential improvement. In other words, you are making an important investment in the value of your degree.

COURSE SCHEDULE

Note that dates are subject to change. Check Blackboard regularly for announcements

| Date | Day | Topic | Notes |
|--------------|------------|---------------------------------|---|
| 8-23 | T | Introduction | |
| 8-25 | Th | Review Basics, Chapter 1 | |
| 8-30 | T | Chapter 2 | |
| 9-1 | Th | Chapter 2 | |
| 9-6 | T | Chapter 2 | |
| 9-8 | Th | Chapter 3 | |
| 9-13 | T | Chapter 3 | |
| 9-15 | Th | Chapter 4 | |
| 9-20 | T | Solve Homework 1, Review | Homework 1 due at beginning of class via Blackboard |
| 9-22 | Th | Midterm Exam 1 | Covering Ch. 1-4 |
| 9-27 | T | Review midterm exam 1 | |
| 9-29 | Th | Chapter 5 | |
| 10-4 | T | Chapter 5 | |
| 10-6 | Th | Chapter 6 | |
| 10-11 | T | Chapter 6 | |
| 10-13 | Th | NO CLASS | |
| 10-18 | T | Chapter 7 | |
| 10-20 | Th | Chapter 7 | |
| 10-25 | T | Chapter 7 | |
| 10-27 | Th | Chapter 8 | |
| 11-1 | T | Chapter 9 | |
| 11-3 | Th | Solve Homework 2, Review | Homework 2 due at beginning of class via Blackboard |
| 11-8 | T | Midterm Exam 2 | Covering Ch. 5-9 |
| 11-10 | Th | Review midterm exam 2 | |
| 11-15 | T | Chapter 10 | |
| 11-17 | Th | Chapter 10 | |
| 11-22 | T | NO CLASS | FALL RECESS |
| 11-24 | Th | NO CLASS | FALL RECESS |
| 11-29 | T | Chapter 11 | |
| 12-1 | Th | Chapter 12 | |
| 12-6 | T | Chapter 13 | |
| 12-8 | Th | Solve Homework 3, Review | Homework 3 due at beginning of class via Blackboard |
| 12-15 | Th | Comprehensive Final Exam | 5:00 - 6:50 p.m. |