

**(PAF3531/ECN4121) Public Finance/Public Economics 1**

**Syllabus**

**Term: Fall/2024**

**Instructor**: Francis Amagoh, Ph.D.

**Office Phone**: 2704331

**Office:** 323/Valikhanov

**Office Hours**: Monday, Wednesday, 3:00-4:00PM; Thursday, Friday, 5:00-6:00PM; Others: by Appointment

**Email:** [famagoh@kimep.kz](mailto:famagoh@kimep.kz)

**Credits:** 3 (5 ECTS)

**Prerequisites:** Fundamentals of Public Financial Management or Principles of Economics

**Course Dates:** August 21-December 10, 2024

**Course Times:** Monday, Wednesday, 4:00 PM-5:15 PM

**Classroom:** **#6/Valikhanov**

**Course Length:** 15 Weeks

**Contact Hours**: 45

**Independent Study Hours**: 45

1. **Course Description**

Public finance and public economics is the study of the effects of government actions on economic activity. It covers the concepts of market efficiency, market failure, and efficiency in taxation and spending. This course aims to predict the effects of such actions on the economy in order to provide guidance on the choice between different alternatives. The course will provide students with an understanding of the principles and techniques of public finance/public economics and the implications on the general welfare of the population.

1. **Intended Learning Outcomes**

After successfully completing this course, students will be able to:

1. Evaluate the role of government in the economy;
2. Analyze the efficiency of government actions;
3. Demonstrate detailed knowledge of the tax structure and public expenditure;
4. Demonstrate understanding of the preparation and coordination of government budgets;
5. Describe and evaluate tax systems as used by mixed economies
6. **Assessment Scheme**

|  |  |  |
| --- | --- | --- |
| ***Assignment*** | ***Weight*** | ***Due date*** |
| Exam 1 | 25% | **September 16th** |
| Exam 2: Midterm Assessment | 35% | **November 4th** |
| Final Assessment (Includes Term Paper, Presentation (5%); and In-class assessment) | 40% | **Due December 9th** |
| Total | 100% |  |

***Presentation Grading Rubric***

Your presentation will be your choice of any topic discussed in class during the semester. Presentations will be assessed based on the following criteria:

Clarity of PPT slides: 1%

Knowledge of topic: 1%

Examples and Application to real-life scenarios: 3%

**Total: 5 %**

1. **Course Learning Activities**

Lectures …………………………………………………………...45 hours

Reading for reinforcing lecture materials (1 hour per week…….15 hours

Consultations with instructor …………..……….…………………10 hours

Researching to prepare course project hours………………...…30 hours

Writing the project………………………….……………………….15 hours

Reading to prepare for exams……………………………………..20 hours

**Total: 45 + 90 = 135 hours**

1. **Grading Scale**

|  |  |
| --- | --- |
| 90-100      Pass        A+  85-89        Pass        A  80-84        Pass        A-  77-79        Pass        B+  73-76        Pass        B  70-72        Pass        B-  67-69        Pass        C+ | 63-66        Pass        C  60-62        Pass        C-  57-59        Pass        D+  53-56        Pass        D  50-52        Pass        D-  Below 50 Fail    F |

Source: KIMEP Catalog, AY 2023-2024

1. **Course Platforms**

* Course Website: [Moodle](http://www.elms.umd.edu/)
* L-drive: Information about the course can also be found in L-drive under the instructor’s name.

1. **Main Literature**

### **Required:**

### Stiglitz, J. and Rosengard, J. 2015, Economics of the Public Sector, 4th Edition, W. W. Norton & Company, New York, NY.

### Mikesell, J., Fiscal Administration, 2014, 9th Ed., Wadsworth Cengage Learning

**Additional Literature**

* Gruber, J., *Economic Perspectives of Government,* 2019, Worth Publishers.
* Ihori, T. 2017, Principles of Finance, Springer, New York.

### **Steven Finkler, Financial management for Public, Health and Not-for-Profit Organizations, 3rd Ed., 2009, Pearson.**

* Relevant Journals and Periodicals

**8. Academic Support Information**

* Student Learning Support: Aiyana Umbetbayeva [a.umbetbayeva@kimep.kz](mailto:a.umbetbayeva@kimep.kz) (Ph. +77727 2704268 ext. 3176)
* Library: [zaitseva@kimep.kz](mailto:zaitseva@kimep.kz); **Tel: 237 4754.**

IT: [tso@kimep.kz](mailto:tso@kimep.kz);**Tel: 2704407**

**9. Policies and Resources**

It is our shared responsibility to know and abide by the KIMEP University policies that relate to all courses, which include topics like:

* Academic integrity
* Student and instructor conduct
* Accessibility and accommodations
* Attendance and excused absences
* Grades and appeals
* Copyright and intellectual property
* The Use of Generative AI Software

**10. Course Guidelines**

1. ***Communication with Instructor:***

**Email:** If you need to reach out and communicate with me, please email me at famagoh@kimep.kz. We do not use WhatsApp or Telegram for communication.

Please DO reach out about personal, academic, and intellectual concerns/questions. DO NOT email me with questions that are easily found in the syllabus or on Moodle (e.g., When is the assignment due? When are office hours?). While I will do my best to respond to emails within 24 hours, you will more likely receive email responses from me on weekdays from 9:00am-18:00pm.

1. ***Communication with Peers:***

It is important that we agree to conduct ourselves in a professional manner and that we work together to foster a classroom environment in which we can respectfully discuss and deliberate controversial questions. Students are encouraged to express opinions, however, they are expected to voice arguments supported them with evidence.

Any behavior that threatens classroom atmosphere and learning environment (including harassment, sexual harassment, and ethnic, gender and/or culturally derogatory language) will not be tolerated. Please alert me immediately if you feel threatened, dismissed, or silenced at any point during our semester.

1. ***Attendance Policy***

KIMEP benchmarks best practices from top universities when developing equitable academic policies. This is a generally accepted and recognized practice across higher education. If a student fails to attend classes, that equals more than 20% of classroom instruction, then penalties will incur. **The penalty will consist of a 10% reduction from the final grade in addition to a 2% reduction for each additional absence over the 20% from the final grade.** It is up to the student to monitor his/her own attendance, which starts from the first day of class until the end of the semester.

*\*Note: Those with special circumstances, such as pregnancy, military service, disability, severe illness, etc., the student must discuss, provide appropriate documentation and be granted any accommodation in the faculty member's discretion, before such circumstance requires total absences in a course to exceed twenty percent in order to avoid strict application of this policy in their situations.***Even with medical certificates approved by the KIMEP Senior Doctor, the instructor has the option of determining if the severity of the illness warrants an excuse.**

1. ***Office hours***

Students are encouraged to meet with the instructor during scheduled office hours or by appointment to discuss their written work and academic performance. If your instructor writes to you, it will be to your KIMEP email address; thus it is important you check this email address regularly. All concerns about grades or issues related to the course should be expressed in a timely manner and prior to the end of the semester. It is a student responsibility to seek from the instructor additional feedback on assignments, grading guidelines and policies.

**11. Teaching and learning philosophy**

***Personal Objectives*:** This course operates on the principle of “continuous assessment.” The course is taught by a combination of student-centered lectures, group discussions and presentations of case studies. It is important to note that the information provided in my lecture slides is by no means exhaustive, and must be supplemented by your own notes. Lecture slides will generally be made available on the course materials website at some point after the lecture.

***Teaching and Learning Approaches*:** Students are expected to study all required readings/course materials and think about them prior to coming to the class, so that they will be able to participate and contribute to the exchange of information, ideas and knowledge. Active class participation by all students has the advantage of helping to foster tolerance for divergent viewpoints and developing students’ abilities to formulate arguments in a well-reasoned manner. Application of acquired knowledge to an analysis of the Kazakhstani reality is emphasized.

**12. Academic integrity**

Academic honesty is expected of all students. Cheating and plagiarism are violations of academic honesty. Any student found violating the academic policy will receive an automatic “zero” for the assignment. According to the catalog, if the weight of the assignment where the violation has occurred is more than 10%, the offence is a level 2 offence and has to be referred to the Academic Integrity Committee. **This is the text from the catalog. For offences in cases where the weight of the assignment is 10% or less, the Academic Integrity Committee regularly just confirms the zero mark for the assignment.**

You are responsible for familiarizing yourself with the University's policy on Academic Honesty. Please review the Academic Integrity Policy reproduced in KIMEP Catalogue (p.130) and on the KIMEP website at <https://www.kimep.kz/about/files/2018/02/Catalog-for-AY-2023-2024_final.pdf> .

Any fact or idea by another person should be cited using APA style in writing and through oral citation during speeches. Representing another author's work as your own is plagiarism. Other forms of cheating include:

* Copying from another student;
* Submitting someone else’s work;
* Using unauthorized notes;
* Not indicating sources (both in-text and after text);
* Falsification of sources;
* Falsification of data;
* Self-plagiarism (‘recycling’ your earlier work); and
* Mechanical paraphrase, electronic translations, editing services, and other cases noted by the instructor.

**13. Policy on the Use of Generative AI Software**

Generative AI is software, for example, ChatGPT, can perform advanced processing of text at skill levels that at least appear similar to a human. Generative AI software is quickly being adopted in many facets of internet services, legal practice, and everyday programming. At the same time, Generative AI presents risks to KIMEP’s shared pedagogical mission.

For this reason, KIMEP adopts the following general guidelines providing structure to use of Generative AI.

Student Responsibility:

* Use of AI tools is permitted to help brainstorm assignments, to revise existing personally generated work, or to prepare for exams.
* Students must clearly attribute what AI-generated material informed or supported their work by clearly marking tasks that were generated by AI.
* Students’ primary responsibility is to ensure the accuracy of AI-produced information.
* All work submitted by students for grading must be produced by students themselves (individually or groups).
* All written assignments must be uploaded into the Learning Management System (Moodle).
* Students must NOT engage hiring external person or company to write assignments
* It is prohibited to use generative AI tools to generate ANY portion of the assignment.
* Using AI tools, like ChatGPT, to generate content qualifies as academic dishonesty.
* Students agree that their work can be checked by AI detection tools.

Instructor Responsibility:

* Instructors should provide sufficient weight to the quality of the answers on written assignments. Weak answers result in lower grading and potentially a failing grade for the assignment.
* A sufficient grade weight to assessment should be provided (especially) written work done in the classroom.
* Instructors need to monitor and be aware of written assignments and the policy provided herein.
* Instructors need to be the gatekeepers of quality of instruction, learning and academic integrity.

**14. Late assignments**

All assignments, unless otherwise indicated, must be submitted on the days they are due. Assignments that are late for up to 48 hours can be accepted with points’ deduction (up to 30% of the total depending on the assignment). Submissions later than 48 hours are not accepted.

**15. Format**

All homework assignments (unless otherwise noted) should follow the APA style guidelines.

**16. Class Schedule**

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| Week | Topic | Reading |
| 1 (August 21-23) | The public sector as an economic agent | Stiglitz and Rosengard Chapter 1; Gruber, Chapters 1, 2 |
| 2 (August 26-30) | Measuring public sector size; Welfare economics and the role of the public sector | Stiglitz and Rosengard, Chapter 2; Gruber, Chapters 4 |
| Week 3 (Sept. 2-6) | Market efficiency | Stiglitz and Rosengard Chapter 3; Gruber Chapter 4 |
| Week 4 (Sept. 9-13) | Market efficiency | Stiglitz and Rosengard, Chapter 3; Gruber Chapter 6; |
| Week 5 (Sept. 16-20) | ***Exam 1 (Sept. 16)***  Market efficiency | Stiglitz and Rosengard, Chapter 3; Gruber, Chapter 11 |
| Week 6 (Sept. 23-27) | Market failure  **First Midterm Assessment Scores Due in Registrar’s Office** | Stiglitz and Rosengard, Chapter 4; Gruber, Chapter 18; |
| Week 7 (Sept. 30-Oct. 4) | Market failure | Stiglitz and Rosengard, Chapter 4; Gruber, Chapter 18 |
| Week 8 (Oct. 7-11) | ***Midterm Break (Oct. 7-13)*** |  |
| Week 9 (Oct. 14-18) | Market failure | Stiglitz and Rosengard, Chapter 4; Gruber, Chapter 18 |
| Week 10 (Oct. 21-25) | Efficiency and equity | Stiglitz and Rosengard, Chapter 7; Gruber, Chapters 21 and 22 |
| Week 11 (Oct. 28--Nov. 1) | Efficiency and equity  ***Exam 2: Midterm Exam (Second Assessment) (November 4)*** | Stiglitz and Rosengard, Chapters 7 and 8; Gruber, Chapters 21 and 22 |
| 12 (Nov. 4-8) | Public production of goods and services | Stiglitz and Rosengard, Chapter 8 |
| Week 13 (Nov. 11-15) | Public production of goods and services  ***Second Midterm Assessment Scores Due in Registrar’s Office*** | Stiglitz and Rosengard, Chapter |
| Week 14 (Nov. 18-22) | Public choice | Stiglitz and Rosengard, Chapter 9 |
| 15 (Nov. 25-29) | * Public choice |  |
| 16 (Dec. 2-6) | * **Presentations** |  |
| December 9 | * **Final Assessment** |  |

This syllabus may be subject to pre-announced changes!