

Economics 355(L01) (Canadian Public Finance)

Instructor: Garret Kent Fellows Lecture Location: ST 127
Phone: +1 (403) 220-4600 Lecture Days/Time: TR 09:00-11:45
Email: GKFellow@UCalgary.ca

Office: SS 441
Office Hours: TR 13:00-14:00 (or by appointment) **Spring 2015**

Textbook(s):

Rosen, H., Wen, J.F., and Tracy Snoddon (2012) *Public Finance in Canada 4th Edition* McGraw-Hill Ryerson
[Required]

Book(s) on Reserve:

Rosen, H., Wen, J.F., and Tracy Snoddon (2012) *Public Finance in Canada 4th Edition* McGraw-Hill Ryerson

Kerr, H., McKenzie, K. and Jack Mintz (eds) (2012) *Tax Policy in Canada* Canadian Tax Foundation

Desire2Learn:

This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. The default is your University of Calgary e-mail address.

NOTE: Throughout the course, additional required readings will be posted via D2L. These readings will largely be motivated with how recent developments in the Canadian economy relate to the role of government spending and taxation.

Course Outline:

This course provides an overview of the theory and practical functioning of the Canadian federal and provincial governments in relation to the broader Canadian Economy. Course content will be a mixture of economic theory and practical discussion with the latter related to contemporary issues in public finance.

As a field course in economics, Econ 355 will make extensive use of the analytical tools developed in prerequisite economics courses (Econ 201 and 203).

It is my responsibility to teach this material in a clear and understandable format, and it is your responsibility to learn this material and to be able to demonstrate to me that you have learned it. Both inside and beyond the classroom the ability to communicate economic concepts is as important as the ability to understand economic concepts. Also, I cannot tell if you understand the course material unless you can explain it back to me.

Read the last paragraph again, and if you have any questions about it ask me!

Topics:

1. Review of Econ 201/203 and introduction to the core concepts of public finance.
 - Incidence of taxation and deadweight loss.
 - Government spending and national income accounting.
 - Welfare economics
2. Public Expenditure(theory)
 - public goods and other market failures
 - efficiency and equity
 - fiscal policy (recession economics and other macroeconomic issues)
3. Public Expenditure (practical)
 - Education
 - Health Care
 - Transfer Programs (employment insurance, welfare and pensions)
4. Government Revenue (theory)
 - Taxes
 - Royalties
 - Deficit financing
 - User fees and privatization
5. Government Revenue (practical)
 - Personal income tax
 - Consumption based taxes
 - Wealth and property tax
 - Corporate income tax
 - Non tax sources (Resource royalties, asset sales, etc.)

Grade Determination and Final Examination Details:

Assignment #1	(due May 28 th)	10%
Midterm	(June 4 th)	25%
Assignment #2	(due June 23 rd)	10%
Term Project		25%
Final Exam		30%

The midterm, assignments and final exam are marked on a numerical (percentage) basis and then converted to letter grades. The course grade is then calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalences will apply:

A+	95 – 100	B	73 – 76	C-	60 – 62
A	85 – 94	B-	70 – 72	D+	56 – 59
A-	80 – 84	C+	67 – 69	D	50 – 55
B+	77 – 79	C	63 – 66	F	0 – 49

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

Non-programmable calculators **will** be allowed during the writing of tests or final examinations.

There will be a Registrar scheduled final examination, held in a classroom, lasting 2 hours.

Tests and exams **will not** involve multiple choice questions.

Notes:

- All students must comply with the regulations published in the University Calendar concerning "Intellectual Honesty," "Examinations," etc.
- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) must discuss their work with the Instructor *within seven days* of the work being returned to the class.
- Late assignments will be deducted 20% for each business day that the assignment is late. Assignments submitted after the answer key is posted will receive a grade of 0.
- It is the student's responsibility to request academic accommodations. If you are a student with a documented disability who may require academic accommodation and have not registered with the Disability Resource Centre, please contact their office at 403-220-8237. Students who have not registered with the Disability Resource Centre are not eligible for formal academic accommodation. You are also required to discuss your needs with your instructor no later than seven (7) days after the start of this course.
- Students who are unable to write the midterm because of an illness, family emergency or religious observance will have the midterm weight shifted to the final examination. Documentation **MUST** be provided in accordance with section E.3 of the academic regulations outlined in the University of Calgary Calendar.
- I check my emails regularly and will endeavor to respond to email questions quickly if I deem a response is required (usually within 24 hours, no guaranty).

Students' Union Vice-President Academic:

Stephan Guscott
Phone: 403-220-3911
E-mail suypaca@ucalgary.ca

Students' Union Faculty Representative (Arts)

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Society of Undergraduates in Economics (S.U.E.):

www.ucalgary.ca/sue

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career partnerships with the Career Centre through hosting industry nights and information sessions, recognizing achievements in teaching, and organizing social events for members. They invite you to join by contacting sue@ucalgary.ca.

Faculty of Arts Program Advising and Student Information Resources

- Have a question, but not sure where to start? The Arts Students' Centre is your information resource for everything in Arts! Drop in at SS102, call them at 403-220-3580 or email them at artsads@ucalgary.ca. You can also visit the Faculty of Arts website at <http://arts.ucalgary.ca/undergraduate> which has detailed information on common academic concerns, including program planning and advice.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625] or visit them in the MacKimmie Library Block.
- Online writing resources are available at <http://www.ucalgary.ca/ssc/resources/writing-support>

Safewalk/Campus Security: 403 220 5333

Primary Emergency Assembly Point: Professional Faculties - Food Court

Secondary Emergency Assembly Point: Education Block - Food Court

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2015-03-16