

Miyazaki International College
 Course Syllabus
 SPRING SEMESTER 2018

Course Title (Credits)	ECO 3123 Topics in Economics: Public Finance (3 credits)
Course Designation for TC	n/a
Content Teacher	
Instructor	Pawel Mlodkowski
E-mail address	mpawel@sky.miyazaki-mic.ac.jp
Office/Ext	402/ telephone number 3727
Office hours	Tue 14:00 – 16:00, Wed 8:30 – 11:00
Language Teacher	
Instructor	n/a
E-mail address	n/a
Office/Ext	n/a
Office hours	n/a

Course Description:
<p>The content and significance of issues in economics vary according to changing market conditions at the local, regional, and global levels. This course identifies and explores economic topics that stand out for their special significance both from the standpoint of economic theory and the prevailing economic practices of the day.</p> <p>Explores the theories and models that have been developed in the area of Public Finance and Macroeconomics.</p>
Course Objectives:
<p>Upon successful completion of this course, students will be able to:</p> <p>Understand the concept of the state.</p> <p>Understand the theory of individual choice</p> <p>Understand the theory of public choice</p> <p>Understand the concept and relationships pertinent to welfare state</p> <p>Understand taxes, tax policy, tax evasion, and tax systems operating in the contemporary world.</p>
Course Schedule:

Day	Topic	Content/Activities
1	UNIT ONE: Introduction to the class goals	Introduction of the teacher Presentation of the syllabus Explanation of the terms of engagement Presentation of the teacher's expectations
2	UNIT TWO: National Finance	Budget system About budget (meaning, framework and structure)in Japan
3	UNIT TWO: National Finance	Budget system Special accounting reform
4	UNIT TWO: National Finance	Budget system Budgetary process (how to decide budget)
5	UNIT TWO: National Finance	Budget system Budget types (main budget, provisional budget)
6	UNIT TWO: National Finance review: assignment 1 – 10%	Presentation on budget system in Japan (assignment 1 – 10%). Reading assignment for the next session (handout 2): Summary of budgeting theories.
7	UNIT THREE: The finances of the state	General account budget Revenue
8	UNIT THREE: The finances of the state	General account budget Expenditure
9	UNIT FOUR: The Political Economy of Public Debt	National Debt in Japan About national debt Primary dealer system
10	UNIT FOUR: The Political Economy of Public Debt	National debt types
11	UNIT FOUR: The Political Economy of Public Debt	National debt management policy
12	UNIT FOUR: The Political Economy of	International comparison of general government financial balance, outstanding obligation (Japan,

	Public Debt	US, UK, Germany, France, Italy and Canada)
13	UNIT FOUR: The Political Economy of Public Debt	Primary balance Domar's theorem
14	Revision	Revision for the mid-term exam
15	Mid-term week	Mid-term Examinations 25%
16	UNIT FIVE: Fiscal investment and borrowing	Role of infrastructure investment in Japan and global perspective
17	UNIT FIVE: Fiscal investment and borrowing	Fiscal investment and loan system
18	UNIT FIVE: Fiscal investment and borrowing	Fiscal investment and borrowing program
19	UNIT SIX: Receipts and payments of treasury accounts with the public	Transactions between the state and citizens: subsidies and other forms of financial support.
20	UNIT SEVEN: Theory of Public Finance	Adam Smith-"Night-Watchman state"
21	UNIT SEVEN: Theory of Public Finance	John Stuart Mill
22	UNIT SEVEN: Theory of Public Finance	Adolph Wagner-"Law of increasing public expenditure"
23	UNIT SEVEN: Theory of Public Finance	Richard Musgrave-"The theory of public finance"
24	UNIT SEVEN: Theory of Public Finance	John Maynard Keynes-"Fiscal policy"
25	UNIT SEVEN: Theory of Public Finance	Milton Friedman, Robert Emerson Lucas Jr, Thomas John Sargent, Robert Joseph Barro
26	UNIT EIGHT: Budget deficit	Theory and practice
27	UNIT NINE: Ricardian	The concept of equivalence and modelling in

	equivalence theorem	SDGE framework
28	UNIT TEN: Taxes in Japan	Tax types (national taxes, local taxes) Income elasticity of revenue History of Taxation system in Japan
29	UNIT ELEVEN: Theory of taxation	Laffer Curve Ramsey rule
30	UNIT TWELVE: Public Economics	What is public property? Goods type (defined by Richard Abel Musgrave) Samuelson condition Lindahl equilibrium Decentralization (defined by Wallace E. Oates) Redistribution of income Lorenz curve Gini coefficient
	Finals	Final Exam – multiple choice test + two short essay questions.

Required Materials:

Study materials provided by the national examination center.

Course Policies (Attendance, etc.):

Participation is required. Students are expected to attend all the classes on time, participate actively in all class activities and complete all assignments on time. This requires a diligent approach to all readings and multimedia content prepared and made available.

Class Preparation and Review:

Students are expected to spend at least one hour preparing for every hour of lesson, and one hour reviewing and doing Homework. Meetings will focus on systematic presentation and discussion on Public Finance issues covered in the materials. Prior knowledge and understanding of basic and advanced concepts in Economics is required.

Grades and Grading Standards:

Class participation and group discussion 10%
Assignments (resulting in group presentations) 30% (3 x 10%)
Individual presentation about an international business issue 10%
Mid-term examination 25%

Final examination 25%

Total 100%

Attendance as such is not a part of the final grade – but PARTICIPATION is!

Methods of Feedback:

Students receive feedback in few forms.

Feedback on the form and content of the written work is provided within one week from submission of the written work. This feedback is in a form of comments on their writing and suggestions how to improve form of presenting their answers and hints on the missing merit content.

Feedback on students' oral answers is provided ad hoc in the classroom during open discussions.

Feedback on students' presentations and presentation skills is provided individually during office hours, in order to avoid embarrassing comments in front of the whole class.


Diploma Policy Objectives:

Work completed in this course helps students achieve the following Diploma Policy objective(s):

1. Advanced thinking skills (comparison, analysis, synthesis, and evaluation) based on critical thinking (critical and analytic thought)
2. The ability to understand and accept different cultures developed through acquisition of a broad knowledge and comparison of the public finance system of Japan and other nations
3. The ability to identify and solve problems
4. Advanced communicative proficiency in English
5. Proficiency in the use of information technology

Notes:

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文部科学省から採択された 大学教育再生加速プログラム 		Advanced	Proficient	Developing	Emerging	No Attempt
Critical Thinking	Ability to Identify & Solve Problems	Insightful comments in class discussions Student shows proven ability to analyze data, gather and assess resources, and disseminate opinions in a scholarly manner.	Able to contribute to class discussions, and to perform a basic analysis of data, gather and assess resources, and express opinions in an adequate manner.	Beginning to visualize the ways in which information can be combined and applied to solving a given problem, but struggles with complex and relationships	Student shows motivation but must learn the concepts and mechanisms that apply to critical thinking, such as information gathering, assessment and synthesis	Insufficient effort or evidence of achievement.
	Information Gathering					
	Assessment of Credibility					
Advanced Communication Proficiency	Public Speaking	Speaking is clear, using a broad range of vocabulary and relative jargon. Student uses appropriate social cues and nuance.	Able to create a relevant response when asked to express an opinion or respond to a complicated situation, but pronunciation and grammar can often make responses and explanations unclear to a listener and must be interpreted.	Able to answer questions and give basic information. However, inconsistent pronunciation, intonation and stress may sometimes make their responses difficult to understand or interpret.	Student is unsuccessful or finds it very difficult when attempting to explain an opinion or respond to a complicated scenario. The response may be limited to a single sentence or part of a sentence.	
	Social Skills					
	Professional Skills					
Global Perspectives	Cultural Relevancy	Fully engaged in current events and shows and understanding of social inequalities and cultural differences.	Student is aware of current events and world cultures, but is unable to apply macro-level situations to her/his own life.	Exhibits interest and intrigue in current events and world culture, but has difficulty understanding relevancy.	Student expresses one-sided ideals from an ethnocentric point of view. Completely lacks awareness of world issues or events.	
	Awareness of Current Events & Global Issues					
English Language Ability	Reading	Exhibits fluency/near fluency in speaking and writing. Grammar and reading ability similar to native English speaker. Able to use context clues when faced with unfamiliar vocabulary.	Proficient English ability; relies mainly on familiar vocabulary. Should be encouraged to advanced beyond comfort zone.	Adequate English ability; must reference dictionary often	Student has some English ability, but lacks confidence in using and understanding. Very limited vocabulary knowledge, struggles with grammar and pronunciation. Unable to form questions	
	Writing					
	Oral Communication					
Japanese Language Ability	Reading	Able to express one's self clearly and succinctly both in writing and orally. Able to use context clues when faced with unfamiliar vocabulary.	Proficient oral and written communication; relies mainly on familiar vocabulary. Should be encouraged to advanced beyond comfort zone.	Adequate oral and written communication; tends to have difficulty clearly expressing ideas.	Student shows a lack of confidence in writing, reading, and oral communication. Very limited vocabulary knowledge, struggles with grammar Unable to form questions	
	Writing					
	Oral Communication					

