

Course title: Public Finance

USOS code: 103S10-FINPU

ECTS credit allocation (and other scores): 5

Semester: spring

Level of study: ISCED-6 - first-cycle programmes (EQF-6)

Branch of science: Social sciences

Language: English

Number of hours per semester: 60 (30 lectures, 30 classes)

Course coordinator/ Department and e-mail: dr Jarosław Skorwider-Namiołko, Institute of Economics and Finance, Department of Finance, skorwider@uwm.edu.pl

Type of classes: classes and lectures

Substantive content

CLASSES: Organizational units of the public finance sector. Classification of financial flows in the public finance sector. Principles of financial management of units of the public finance sector. Analysis of the structure of the state budget. Analysis of the structure of local budgets. Public debt analysis. Assessment of the financial situation of selected units of the public finance sector. Tax rules. Elements of tax technique. The impact of changes in fiscal policy on market participants: investors, borrowers and public finance sector entities.

LECTURES: General characteristics of public finance sector, public goods, public finance functions. Public income and expenses. Fiscal policy and tax system. State budget. Budget deficit, public debt and budget balance. Fiscal policy instruments and their impact on economic entities and society. Methods of increasing efficiency in the public finance sector: performance budgeting, public procurement, analysis of social costs and benefits.

Learning purpose: Presentation of the role of the state in the economy and the instruments of its impact on economic entities and society.

On completion of the study programme the graduate will gain:

Knowledge: One knows and understands the mechanism of public finances and the state budget.

Skills: One can interpret the mechanisms functioning in the public finance sector

Social Competencies: One is ready to evaluate the system of public finances in individual countries and to formulate recommendations to improve their activities in this area.

Basic literature: J. Stiglitz, J. Rosengard, *Economics of the Public Sector*; J. Sawulski, *Public Finance in Poland – Evolution, Characteristic and Perspectives*, IBS policy paper 04/2016.

Supplementary literature: E.R. Fasten, *Financial Markets and Public Finance: Sovereign Risks, Credit Markets and Fiscal Federalism (New Studies on Political Economy)*, 2012; A.P. Faure, *Financial System: An Introduction*, 2013; O. Jones, How governments can repair public finances, https://www.ey.com/en_gl/government-public-sector.

The allocated number of ECTS points consists of:

Contact hours with an academic teacher: 30

Student's independent work: 95