

Advanced Study of Public Finance (Spring)

Macroeconomic Aspects of Public Finance

Instructor: Prof. Yukinobu Kitamura

Required (1st yr.) / Specialized Subjects / 2 credits

Objective:

To provide a basic framework of public finance at macroeconomic level, starting from fiscal and monetary policy in a standard macroeconomics, public debt in a growing economy, cost-benefit analysis, public goods, international debt and international tax issues.

Teaching Method:

Lecture is given and then discuss on the topic.

Covered Topic:

Monetary and Fiscal Policy, the Structure of Budgetary Process, Revenue Forecasting, Public Debt, Cost-Benefit Analysis, Public Goods and Bads, Local Public Finance, Finance and Development, International Issues in Public Finance, Social Security

Course Plan:

- No.1 Overview of Public Finance in Macroeconomics
- No.2 Monetary and Fiscal Policy (1)
- No.3 Monetary and Fiscal Policy (2)
- No.4 Budget
- No.5 Revenue Forecasting
- No.6 Public Debt (1)
- No.7 Public Debt (2)
- No.8 Cost-Benefit Analysis (1)
- No.9 Cost-Benefit Analysis (2)
- No.10 Public Goods and Bads
- No.11 Local Public Finance
- No.12 Finance and Development (1)
- No.13 Finance and Development (2)
- No.14 International Issues in Public Finance (1)
- Other International Issues in Public Finance (2)

Method of Evaluation:

Term paper and class participation.

Textbooks:

Lecture note is provided on website.

(<http://www.ier.hit-u.ac.jp/~kitamura>)

- Jean Hindriks and Gareth D. Myles, *Intermediate Public Economics*, The MIT Press
- Joseph E. Stiglitz, *Economics of the Public Sector*, W. W. Norton.
- A.L.Hillman, *Public Finance and Public Policy*, Cambridge University Press.

Reference Books:

Atkinson, A.B. and Stiglitz, J.E., *Lectures on Public Economics*, Princeton University Press.

Lecturer's Comments to Students:

Students are expected to have a basic knowledge of macroeconomics, microeconomics and statistics.

Questions/Comments:

Questions and Consultations are accepted before and after class.