



THE CYPRUS INTERNATIONAL INSTITUTE OF MANAGEMENT
COURSE UNIT DESCRIPTION

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| Course Unit Title | PUBLIC FINANCE AND PUBLIC POLICY | |
| Course Unit Code | MP 515 | |
| Type of Unit | Core | |
| Level of Course Unit | Second cycle | |
| Year of Study | First/second year | |
| Semester | On demand | |
| Number of ECTS Credits | 6 ECTS | |
| Course Unit Objectives | The objective of this course is to introduce the basic principles, policy and practice of public finance in a global context. | |
| Learning Outcomes | On completion of this course the students are expected to be able to: | |
| | CILO 1 | Analyze the role of the state in economy |
| | CILO 2 | Identify the implications of different types of tax regimes for the private businesses and households in a country |
| | CILO 3 | Debate the pros and cons of government incentives on the private sector |
| | CILO 4 | Identify the impact of fiscal parameters for households and companies |
| Name of Lecturer(s) | Dr. Jacek Tomkiewicz | |
| Mode of delivery | Face to Face | |
| Prerequisites or corequisites | None | |
| Course Content | The state in the market economy | CILO 1,3 |
| | Public finance and macroeconomic policy | CILO 1 |
| | Taxation | CILO 2 |
| | EU finances | CILO 3,4 |
| | Current challenges for public finance | CILO 4 |
| Recommended or required reading | <p><u>Textbook:</u> Acocella, N. (2005). <i>Economic Policy in the Age of Globalisation</i>, Cambridge University Press.</p> <p><u>Recommended readings:</u> Lewis, S. Jr. (1984). <i>Taxation for Development: Principles and Applications</i>. Oxford University Press. Richard, A. & Musgrave, P.B. (1989). <i>Public Finance in Theory and Practice</i> (5th ed.). New York: McGraw Hill. Stiglitz, J. (2000). <i>Economics of Public Sector</i>. Norton & Company. Shome P. (ed.) (1995) <i>Tax Policy Handbook</i>. International Monetary Fund. Tanzi, V. & Schuknecht, L. (2000). <i>Public Spending in the 20th Century</i>. Cambridge Univ. Press. Thirsk, W. (1997.) (ed). <i>Tax Reform in Developing Countries</i> Ch 1. World Bank World Bank 1997. <i>The State in the Changing World</i>.</p> <p><u>Journals articles:</u> Blanchard, O., Leigh, D., 2013, <i>Growth Forecast Errors and Fiscal Multipliers</i>, IMF Working Paper No.01/13 Lane, Philip R. 2012. <i>The European Sovereign Debt Crisis</i>. Journal of Economic Perspectives, 26(3): 49-68. Perotti R., 2011, <i>The "Austerity Myth": Pain Without Gain</i>, BIS Working Paper 362, Basel Reinhart, Carmen M., Vincent R. Reinhart, and Kenneth S. Rogoff. 2012. <i>Public Debt Overhangs: Advanced-Economy Episodes since 1800</i>. Journal of Economic Perspectives, 26(3): 69-86.</p> <p><u>Other sources:</u> IMF Fiscal Monitor, various issues IMF World Economic Outlook, various issues World Bank, World Development Reports (various years) Websites of institutions: IMF (www.imf.org)</p> | |

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| | World Bank (www.worldbank.org) OECD (www.oecd.org) EBC (www.ecb.europa.eu/ecb/html/index.en.html) EC (www.ec.europa.eu) |
| Planned learning activities and teaching methods | Lectures; in-class discussions and debates; in-class exercises; team work; class presentations. |
| Assessment methods and criteria | 20% Class participation and discussion 20% Debates and presentations 60% Final exam, written multiple choice test and exercises to calculate |
| Language of Instruction | English |
| Work Placement(s) | Not applicable |