Thomas R. Ireland  
Office Hours: 10:00 a.m. - 11:00 a.m. MW, 6:00 p.m. - 6:55 p.m. M  
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Grading System: 2 Midterm examinations and a final examination. Your course grade will be based on the highest of all three examinations weighted equally or the following formula: first midterm, 20 percent; second midterm, 30 percent; final exam, 50 percent.

Examination Format: Each exam will include six definition questions worth six points each, for a total of 36 points. There will also be a mix of longer essay questions worth between 10 and 15 points each, list questions, draw and label questions, and “explain the diagram” questions. Examination questions will be identified in class lectures as we cover material. It is critical that students maintain lists of possible examination questions that are identified in class. All exam questions will be drawn from the list maintained by the instructor.

Teaching Philosophy: Students are welcome to raise questions that interest them relating to the tax system of the United States. Given the political focus on taxes posed by the tax proposals of the major party candidates for President during the fall of 1996, there should be immediate policy relevance of many topics in this course. The instructor intends to incorporate the political dialogue over taxes into this course and students are welcome to raise questions relating to that. Students should also be aware that the instructor is very focused on getting students to answer verbal questions in complete sentences. Clear expression of economic concepts by students, both in class and on tests, is a major goal of the instructor. Three word phrases that have some relevance to defining concepts will not provide adequate text answers. *You will be graded on the basis of what you actually said, not what you had in mind when you said it.* In this course, you should learn a lot about our tax system and the important theoretical questions involved with taxation. You should have your ability to use diagrammatic economic models increased. And you should learn how to clearly explain basic economic concepts. These are almost equally important goals to the instructor. This course will be interesting and enjoyable if those goals are clearly kept in mind.

Chapters covered in the textbook.  
Chapters 1-3. Introduction to The Public Sector and Economic Efficiency.  
Chapters 10-12. Principles of taxation and analysis of specific taxes.  
Chapter 13 and Chapter 7. Social Security  
Chapter 15. The Tax System as a Whole  
Chapter 14. Deficit Finance

First Assignment: Read Chapter 1.

Final Examination: Wednesday, December 18, 10:00 a.m. - 12:00 noon