Syllabus: Spring, 2004  
Economics 3501, SSB 201  
Public Finance: Revenues

Thomas R. Ireland  
Office Hours: 10:45 - Noon MW, or by appointment  
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Text: Holley Ulbrich, Public Finance: Theory and Practice  
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 candidates for the presidency of the United States in 2004, there should be immediate policy relevance of many topics in this course. There are many fascinating topics that relate to taxes and class discussion about those topics is welcomed. Students should be aware that the instructor is very focused on getting students to answer verbal questions in complete sentences on examinations. 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 to definition questions. 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 5. Decision Making in the Public Sector.  
Chapter 7. Equity and Income Redistribution  
Chapters 8-9. Principles of Taxation  
Chapter 10. Taxes on Income  
Chapter 11. Taxes on Sales and Consumption  
Chapter 12. Taxes on Property and Wealth  
Chapter 13. Fees and Charges as a Revenue Source  

First Assignment: Read Chapter 1.  
Final Examination: Monday, May 10, 7:45-9:45 a.m.