

Subject				
Public Finance				
ECTS code	Semester	Faculty: Finance		
	3	Major: Finance and Accounting		
		Corporate Finance and Accounting		
Faculty:				
Lecture: Prof. dr hab. Stanisław Owsiak				
Classes: dr Katarzyna Owsiak, dr Katarzyna Stabryła-Chudzio				
System of studies:				
full time, first degree				
Subject status	Pass requirement	Number of contact hours		ECTS points
		Lectures	Classes	
Group B – course in the concentration	exam	15	30	5
Teaching language				
English				
Subject provisions and objectives (including the expected can-do of students on completion of the course)				
<p>The course aims to familiarize with the subject of public finance in Poland and abroad. At the beginning of the course will be reviewed the role of government in a market system, the elements of public choice, the structure of public sector and the basic data of public revenues and expenditures. Then will be presented the institution of the state budget and the EU budget on the background of social and economic integration. Consequently, the current discussion will be associated with a diagnosis of the factors inherent in the EU budget, which may decide the progress of the integration processes in the European Union. The last part of the course is devoted to the budget policy in the European Union with particular emphasis on the Stability and Growth Pact and the future of public finance in the context of a contemporary application of new public management.</p>				
Teaching curriculum (in case of prescribed subjects, compliance with the standards, maximum 15 topics)				
<ol style="list-style-type: none">1. Basic principles of public finance.2. Government revenues and expenditures.3. Tax theory and policy.4. The state budget cycle.5. Balancing the budget.6. Public debt.7. Public sector in perspective.8. New public management .				
Class topics (maximum 15 topics)				
<ol style="list-style-type: none">1. Public choice and functions of public finance.2. Government taxation and expenditures.3. Principles of taxation.4. Taxation system in the European Union.5. Criteria of convergence in the Economic and Monetary Union.6. Structure of the EU budget.				
The impact of the Stability and Growth Pact on the European financial system				
Introductory topics				
Finance, Macroeconomics				
Teaching methods				
Lectures/presentation, debate and analysis, case study				

Basic literature and other sources
<p>I. Mandatory readings</p> <ol style="list-style-type: none"> 1. Musgrave R.A., Musgrave P.B., <i>Public Finance in Theory and Practice</i>, New York: McGraw-Hill, 1989. 2. Stiglitz J. E., <i>Economics of the public sector</i>, W. W. Norton & Company; Third Edition edition (February 2000). <p>II. Suggested readings</p> <ol style="list-style-type: none"> 1. Ulbrich H. H., <i>Public Finance in Theory and Practice</i>, Routledge; 2 edition (June 22, 2011). 2. <i>European Union Public Finance</i>, Office for Official Publications of the European Communities Luxembourg 2009. 3. Laffan B., <i>The finances of the European Union</i>, St. Martin's Press, Inc., New York 1997. 4. Rosen H. S., <i>Public Finance</i>, McGraw Hill Higher Education; 9th Revised edition edition (January 1, 2010). 5. Hyman, D. N., <i>Public Finance. A Contemporary Application of Theory to Policy</i>, South-Western College Pub; 10 edition (June 24, 2010). 6. Gruber J., <i>Public Finance and Public Policy</i>, Worth Publishers; Third Edition edition (December 29, 2009). 7. Rubin I. S., <i>The Politics of Public Budgeting: Getting and Spending, Borrowing and Balancing</i>, CQ Press; 6th edition (September 29, 2009). 8. Guess G. M., Leloup L. I., <i>Comparative Public Budgeting: Global Perspectives on Taxing and Spending</i>, State University of New York Press (November 2010). <p>Documents and legislation:</p> <ol style="list-style-type: none"> 1. Council Regulation (EC) No 1055/2005 of 27 June 2005 amending Regulation (EC) No 1466/97 on the Strengthening of the Surveillance of Budgetary Positions and the Surveillance and Coordination of Economic Policies (OJ L 174), 2. Council Regulation (EC) No 1056/2005 of 27 June 2005 amending Regulation (EC) No 1467/97 on Speeding up and Clarifying the Implementation of the Excessive Deficit Procedure (OJ L 174), 3. <i>Financing the European Union</i>, Commission report on the operation of the own resources system, Office for Official Publications of the European Communities, Luxembourg 2004, COM (2004) 505 final, vol. I i II.
Pass requirements for signature/examination
Final exam in written form
Examples of questions for tests and examinations
<p>Economic role of state government Constitutional principles of public finance Public goods vs social goods Factors shaping the dimensions of the public sector Structure of the state budget Task-based budget vs traditional budget Taxes as a source of budget revenues Difference between tax evasion and tax avoidance Debt by type of instrument or debt by holder Criteria of convergence in the Economic and Monetary Union and financial crisis 2007-2010</p>