**Public Finance (Corporate Taxation and Taxation of Financial Assets)**

Prof. Marco Buso

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The main aim of the course is to transmit the fundamental concepts and tools for the overall and detailed analysis of a tax system, developing in students the ability to evaluate the complex and constantly evolving reality of taxes and their effects independently and critically. The first part of the course, therefore, aims to provide students with the typical language of the discipline and the elements necessary for analysing different types of taxes. Specific issues related to the different areas of taxation are then addressed. For each of the main taxes, the analysis is carried out using a dual profile: the theoretical plan i.e., the set of possible alternatives taxation theory offers the legislator, and the institutional plan i.e., the choices made by the legislator. This also then provides students with the elements for comparing tax laws in different countries. Particular attention is also paid to problems that arise in highly integrated economies with huge flows of international income, both profits deriving from direct investments and incomes deriving from purely financial investments. Given the high mobility of capital income, the course closes with an analysis of European Union and OECD initiatives aimed at fiscal harmonisation and competition.

At the end of the course, students will be able to draw comparisons between different tax systems, analyse and discuss the features and reform processes of a tax law, and assess the effects of tax reforms.

At the end of the course, students will be able to:

1. know and understand the main features of taxation economics according to the advanced teaching programme, so as to develop original ideas and proposals in constantly evolving research context.

2. apply their acquired knowledge to topics and problems not strictly related to the course; for example, analysing and comparing proposals for a change to a tax system.

3. express their personal judgments, even in the face of changing realities; for example, evaluating ex ante the possible effects of introducing a new tax or replacing one tax with another.

4. clearly present the conclusions of their studies and analyses, using appropriate language with the interlocutors whom they'll meet from time to time.

5. independently further their study on those taxation-related topics that interested and impassioned them the most during the course.

***COURSE CONTENT***

1. Introduction: fundamental elements for the analysis of the tax system.

2. Theory of tax incidence.

3. The taxation of individuals’ income: theory and practice.

4. Indirect taxation.

5. Taxation of corporate income and financial assets in Italy.

6. Taxation of corporate income and financial assets in theory.

7. Taxation of profits and firms’ behaviour.

8. Taxation of investment income in an international context.

9. Tax competition and EU works on capital taxation.

***READING LIST***

The definitive reading list is communicated to the students at the beginning of the course to take into account any updates of the texts used and new editorial proposals.

The reference manual is:

E. Longobardi, *Economia tributaria,* Mc Graw Hill, Milan, latest edition available, of which only some chapters must be studied, which will be specified at the beginning of the course.

The lectures will explore the issues arising from the following texts:

R. Artoni, *Elementi di Scienza delle finanze,* Il Mulino, Bologna, latest edition available.

P. Bosi e-C.M. Guerra, *I tributi nell’economia italiana*, Il Mulino, latest available edition.

M. Ambrosanio et al, *Lezioni di teoria delle imposte,* EtasLibri, 1997.

Other materials, such as lecture notes or slides, are made available to students through the Blackboard platform.

***TEACHING METHOD***

Lectures and possibly practical classes.

***ASSESSMENT METHOD AND CRITERIA***

Exam in written form, with open and/or close-ended questions and exercises. To pass the exam, it is necessary to know the basic concepts for analysing tax systems. A mid-term exam is planned for attending students; it is structured in the same way as the final exam. The students who pass the mid-term exam may complete the exam in one of the three official exam dates – their own choice – at the end of the course. The final mark (for the students which pass the mid-term test, will be the average of the mid-term and final exam marks). The professor may opt for oral exams if only very few students are registered for the exam. The examination procedures are the same for all students, regardless of whether they are attending or non-attending students.

***NOTES AND PREREQUISITES***

Further information can be found on the lecturer's webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG, or on the Faculty notice board.