# Public Finance

## Dott. Davide Cipullo

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

The course aims to analyse the reasons, the procedures, and the effects of public intervention in the economic system. In particular, it aims to explore the timely and most relevant topics in the field of public finance, such as the reasons and the spheres of public intervention, the tools for its implementation, the differences between positive and normative analysis of public intervention.

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

1. Know and understand the key concepts and problems related to the economic role of the State;

2. Analyse and discuss the key features of fiscal systems as a whole and in their separate parts; study, from a historical perspective, the fiscal systems of a State, and compare them with the rest of the international scenario;

3. assess – with a high degree of autonomy though generally – the effects of fiscal reforms, with a focus on taxes, and federalism, from an afficiency perspective, an equity perspective, and a political feasibility perspective;

4. present the output of their analysis, giving their contribution to the debate upon the latest topics related to public finance;

5. carry out an in-depth analysis of the concepts explained during the course and the topics related to them.

***COURSE CONTENT***

The course is divided into six parts, divided as follows:

*i. reasons for public intervention in the economy and the main spheres of intervention*

*II. fundamentals of taxation theory*

*III. fiscal federalism*

*iv. social choice and political economy theories*

*V. public debt; pensions; public healthcare*

*VI. the italian taxation system*

***READING LIST***

The course can be successfully taken relying on any good textbook of Public Economics/Public Finance. The instructor suggests students to utilize:

R. Artoni, *Elementi di scienza delle finanze,* Il Mulino (any edition is fine).

***TEACHING METHOD***

Frontal lectures (60 hours), held by Dott. Cipullo. Meetings with experts are possible.

***ASSESSMENT METHOD AND CRITERIA***

Written exam (duration: 120 minutes), consisting in four open-ended questions based either on the theory or on simple exercises (similars to the ones explained in class). Assessment criteria: acquisition of critical thinking skills, ability to apply the key concepts presented during the course, and use of appropriate terminology (communication skills). There will be a mid-term text (voluntary), organized as the final test, to be scheduled around the middle of the course.

***NOTES AND PREREQUISITES***

There are no prerequisites for attending the course; however, students should have a goog knowledge of microeconomics, mathematics, and statistics; in case of need, students are invited to consult the following textbooks:

H.r. varian, *Microeconomia,* Cafoscarina, Venice, last edition;

Torriero-scovenna-scaglianti, *Manuale di Matematica, Metodi e applicazioni*, Cedam, 2013.

S. Borra-A. Di Ciaccio, *Statistica. Metodologie per le scienze economiche e sociali,* Mc-Graw-Hill, Milan, 2014, 3rd ed.

*In case the current Covid-19 health emergency does not allow frontal teaching, remote teaching will be carried out through distance learning with procedures that will be promptly notified to students.*