# Universida<sub>de</sub>Vigo

# Subject Guide 2021 / 2022

IDENTIFYIN	G DATA								
Public econ	omics								
Subject	Public economics								
Code	V03G100V01502								
Study	Degree in								
programme	Economics								
Descriptors	ECTS Credits		Choose	Year	Quadmester				
	9		Mandatory	3rd	lst				
Teaching	Spanish								
language	English								
Department									
Coordinator	del Río Otero, Coral								
Lecturers	Alonso Villar, María Olga del Río Otero, Coral								
E-mail	crio@uvigo.es ovillar@uvigo.es								
Web	http://alonso-villar.webs.uvigo.es								
General	Organization and dimension of the	e public sector. Ius	tification of public	intervention. Pu	blic revenues and				
description	expenditures. Effects of public inte	ervention on efficie	ency and equity. O	ptimal taxation.					
· · ·	· · ·			•					
Skills									
Code									
C1 Unders	tand the basic mathematical tools r	required to formali	ze economic beha	vior.					
C2 Unders	2 Understand the basic language of economics and the way economists think.								
C3 Know t	3 Know the institutional framework of the economy.								
C5 Unders	tand the basic functioning of the ec	conomy, both from	a broad perspecti	ve as well as a c	lose one.				
D1 Respec	t civic and ethical values. Strong co	ommitment to wor	k ethic.						
D5 Skills to	make coherent and intelligible sta	tements both in o	ral and written forr	n.					
D7 Promot	e critical and self-critical thinking.								
Learning ou	tcomes								
Expected res	ults from this subject				Training and Learning				
	· · · · · · · · · · · · · · · · · · ·				Results				
Solve exercis	es in which the economy is mathen	natically formalize	d.	C	.1				
Use properly	the terminology of Public Economic	CS.		C	2				
Distinguish th	ne role of the different economic ag	jents, paying speci	al attention to the	public sector. C	.3				
Identify the n	nain problems of the market that ju	stify public interve	ention as well as th	e different C	.5				
solutions to t	hem.			_					
Fulfilment an	d delivery of the tasks assigned.			_	D1				
Argue proper	ly the answers to the questions pos	sed		-	D5				
Identification	of the problems that Public Econor	nics addresses and	d the advantages/o	lisadvantages	D7				
of the solutio	ns proposed to solve them.			-					
Contents									
Торіс									
Role and size	of the public sector	Agents of the pu	ıblic sector						
		The weight of th	e public sector						
		International Co	mparisons						
Justification f	or public intervention	Efficiency and e	quity						
		1st and 2nd The	orems of welfare e	conomics					
		Market failures							

Solutions for externalities           Other market failures         Imperfect competition Public intervention and market incompleteness           Public intervention for equity         Economic justice and redistribution Social welfare functions           Equity         Economic justice and redistribution           Public choice theory         Arrow's impossibility theorem Majority voting Borda count           Efficiency in the public sector         The excess burden of taxation Cost-benefit analysis           Distributive tax incidence         Fair taxation and margerssivity           Optimal taxation         Taxation rules           Public revenues in Spain         Taxation rules           Public revenues in Spain         Taxation rules           Public revenues in Spain         Taxet           Problem and/or exercise solving         2.1.5           Problem and/or exercise solving         2.1.5           Problem and/or exercise solving         1           1         0         1           "The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.           Methodologies         Ecuring and eleates on specific lissues           Ecturing         4.1.5         10           "The information in the planning table is for guidance only and does not take into account the heterogeneity of the students. </th <th>Public goods and externalities</th> <th>Public goods Efficient provision of Lindahl prices Preference revelation The nature of externa Externalities among p Utility interdependen</th> <th colspan="6">Public goods Efficient provision of pure public goods Lindahl prices Preference revelation mechanisms The nature of externalities Externalities among producers Utility interdependence</th>	Public goods and externalities	Public goods Efficient provision of Lindahl prices Preference revelation The nature of externa Externalities among p Utility interdependen	Public goods Efficient provision of pure public goods Lindahl prices Preference revelation mechanisms The nature of externalities Externalities among producers Utility interdependence						
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Social welfare functions         Equity         Public choice theory       Arrow's impossibility theorem         Majority voting       Borda count         Efficiency in the public sector       The excess burden of taxation         Cost-benefit analysis       Distributive tax incidence         Tax shifting       Fair taxation and progressivity         Optimal taxation       Taxation rules         Public revenues in Spain       Taxation rules         Public revenues in Spain       Taxation         Fees and other revenues       Total hours         Ecturing       41.5       150       191.5         Seminars       7.5       0       7.5         Problem solving       21.5       0       21.5         Problem solving       2       0       2         Problem solving       1       0       1         The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.         Methodologies       Description       Exeturing         Lecturing       Lecturing and debates on specific issues       Exeminars         Problem solving       Resolution of exercises oblets, conferences and/or multimedia resources       Exeminars         Problem solving       Resolution	Public intervention for equity	Economic justice and	redistribution						
Equity       Equity         Public choice theory       Arrow's impossibility theorem         Majority voting       Borda count         Efficiency in the public sector       The excess burden of taxation         Cost-benefit analysis       Cost-benefit analysis         Distributive tax incidence       Tax shifting         Fair taxation and progressivity       Optimal taxation         Taxation rules       Faxation rules         Public revenues in Spain       Taxes         Fees and other revenues       Total hours         class hours       Hours outside the classroom         Lecturing       41.5       150       191.5         Seminars       7.5       0       7.5         Problem solving       21.5       0       21.5         Problem solving       1.5       0       1.5         Problem and/or exercise solving       1       0       1         The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.         Methodologies       Exerciption       Exerciption         Lecturing       Lecturing and debates on specific issues       Exerciption         Seminars       Individualized attention to solve specific duubts       Problem and/or werecise solving. A midterm		Social welfare function	ns						
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Efficiency in the public sector       The excess burden of taxation Cost-benefit analysis         Distributive tax incidence       Taxation and progressivity         Optimal taxation       Taxation rules         Public revenues in Spain       Taxes Fees and other revenues         Planning       Class hours outside the classroom         Efficiency in the public revenues in Spain       Taxes Fees and other revenues         Planning       Class hours outside the classroom         Efficiency in the public revenues in Spain       Taxes Fees and other revenues         Planning       Class hours outside the classroom         Lecturing       41.5       150         Seminars       7.5       0       7.5         Problem solving       21.5       0       21.5         Problem and/or exercise solving       1       0       1         *The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.       Methodologies         Problem and/or exercise solving       Resolution to solve specific doubts       Presonalized assistance         Methodologies       Description       Results       Results         Problem and/or exercise solving. A midterm exam       20       C1       D1         Qualification Training and Learning Results       C2		Majority voting Borda count							
Cost-benefit analysis         Distributive tax incidence       Tax shifting         Pair taxation and progressivity         Optimal taxation         Taxation principles         Taxation rules         Public revenues in Spain         Taxes         Fees and other revenues         Planning         Class hours       Hours outside the classroom         Lecturing       41.5         Seminars       7.5       0         Problem and/or exercise solving       21.5       0         Problem and/or exercise solving       1       0         The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.         Methodologies       Description         Lecturing       Lecturing and debates on specific issues         Seminars       Individualized attention to solve specific doubts         Problem solving       Resolution of exercises, debates, conferences and/or multimedia resources         Personalized assistance       Ce 2 DS         Methodologies       Description         Seminars       Individualized attention to solve specific doubts         Problem and/or exercise solving. A midterm exam       20       C1         Seminars       Description	Efficiency in the public sector		taxation						
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Optimal taxation       Taxation principles Taxation rules         Public revenues in Spain       Taxes Fees and other revenues         Planning       Class hours       Hours outside the classroom         Planning       Class hours       Hours outside the classroom         Lecturing       41.5       150       191.5         Seminars       7.5       0       7.5         Problem solving       21.5       0       2.5         Problem and/or exercise solving       1.5       0       1         Problem and/or exercise solving       1       0       1         *The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.       Seminars         Methodologies       Description       Ecturing       Ecturing       Ecturing and debates on specific issues         Seminars       Individualized attention to solve specific doubts       Problem solving       Resolution of exercises, debates, conferences and/or multimedia resources         Personalized assistance       Seminars       Qualification Training and Learning Results         Problem and/or exercise solving. An end-of-term exam which covers all lessons.       70       C1       D1 C2         Class D7       D1       C2       D5 C3       C1       D1 C2       C1       D		Fair taxation and pro-	gressivity						
Taxation rules         Public revenues in Spain         Taxes Fees and other revenues         Fees and other revenues         Planning         Class hours       Hours outside the classroom         Class hours       Hours outside the classroom         Lecturing       41.5       150       191.5         Seminars       7.5       0       2         Problem and/or exercise solving       2       0       2         Problem and/or exercise solving. An end-of-term exam which covers all lessons.       70       2         Problem and/or exercise solving. An end-of-term exam which covers all lessons.       70       Cl<	Optimal taxation	Taxation principles							
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Class hours       Hours outside the classroom       Total hours         Lecturing       41.5       150       191.5         Seminars       7.5       0       7.5         Problem and/or exercise solving       1.5       0       21.5         Problem and/or exercise solving       2       0       2         Presentation       1       0       1         *The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.       Presentation       1         Methodologies	Planning								
Lecturing       41.5       150       191.5         Seminars       7.5       0       7.5         Problem solving       21.5       0       21.5         Problem and/or exercise solving       1.5       0       1.5         Problem and/or exercise solving       1       0       1         *The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.         Methodologies       Description         Lecturing       Lecturing and debates on specific issues         Seminars       Individualized attention to solve specific doubts         Problem solving       Resolution of exercises, debates, conferences and/or multimedia resources         Personalized assistance         Methodologies       Description         Seminars       Use will solve in small groups the doubts of students         Problem and/or exercise solving. A midterm exam         20       C1       D1         C2       D5         C3         Problem and/or exercise solving. An end-of-term exam which covers all lessons.         70       C1       D1         C5         Problem and/or exercise solving. An end-of-term exam which covers all lessons.	Flamming	Class bours	Hours outside th	e Total hou	urs				
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Problem solving       21.5       0       21.5         Problem and/or exercise solving       1.5       0       1.5         Problem and/or exercise solving       2       0       2         Presentation       1       0       1         *The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.       Methodologies         Methodologies       Description	Seminars	7.5	0	7.5					
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Methodologies	Presentation			<u> </u>					
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Personalized assistance         Description           Seminars         We will solve in small groups the doubts of students           Assessment         Description           Description         Qualification Training and Learning Results           Problem and/or exercise solving. A midterm exam         20         C1         D1           C2         D5         C3         D7           Problem and/or exercise solving. An end-of-term exam which covers all lessons.         70         C1         D1           C2         D5         C3         D7         C5         C3									
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Problem and/or exercise solving. An end-of-term exam which covers all lessons. 70 C1 D1 C2 D5 C3 D7				С3	D7				
Problem and/or exercise solving. An end-of-term exam which covers all lessons. 70 C1 D1 C2 D5 C3 D7		· · · · · · · · ·		C5	<b>D</b> -1				
C2 D5 C3 D7	Problem and/or exercise solving. An end-	of-term exam which covers all	lessons.	/0 C1	D1				
				C3	D7				

Presentation

Readings, exercises, analyses of data, and presentations

## Other comments on the Evaluation

D1

D5

D7

C5

C1 C2

C3 C5

10

Students have two options:

1. Only final exam (100% of the grade); see date at http://fccee.uvigo.es. To choose this path, students have to send me an email before October 15, 2020.

- 2. Continuous assessment:
  - a. In-person activities associated with readings, exercises, analyses of data, and presentations (10%)
  - b. A midterm exam (20%)
  - c. A end-of-term exam, which covers all units, see date at http://fccee.uvigo.es (70%)

If a student fails to do the mid-term exam (b), she/he will be graded exclusively via the final exam on the official date. She/he will also be graded exclusively via the final exam if the score of the mid-term exam is below 35% of its maximum score.

Exceptionally, those students with a score above 35% of the maximum score in the middle-term exam who decide to quit "continuous assessment" are allowed to do it by sending me an email until Nov 15, 2021.

Students in their "end of degree" exam session ("final de carreira") will get 100% of the grade from the exam.

Sources of information
Basic Bibliography
Albi, González-Páramo, Urbanos, and Zubiri, Economía Pública I, Ariel, 2017
Albi, González-Páramo, Urbanos, and Zubiri, Economía Pública II, Ariel, 2017
Rosen and Gayer, <b>Public Finance</b> , MacGrawHill, 2014
Stiglitz and Rosengard, La Economía del Sector Público, Antoni Bosch, 2016
Stiglitz and Rosengard, Economics of the Public Sector, Norton, 2015
Complementary Bibliography
Gradín and Del Río, Desigualdad, pobreza y polarización en la distribución de la renta en Galicia, 2001
Rosen, Hacienda Pública, MacGrawHill, 2011
Boadway and Wildasin, Economía del Sector Público, Instituto de Estudios Fiscales., 1986
Bustos Gisbert, Lecciones de Hacienda Pública II, Colex, 1999
Recommendations

# Subjects that continue the syllabus Public service economics/V03G100V01602

Wellbeing, equity and gender/V03G100V01901 Taxation/V03G100V01907

### Subjects that it is recommended to have taken before

Economics: Principles of economics 1/V03G100V01102 Economics: Principles of economics 2/V03G100V01203 Mathematics: Mathematics 1/V03G100V01104 Mathematics II/V03G100V01303 Microeconomics I/V03G100V01304 Microeconomics II/V03G100V01404

## **Contingency plan**

### Description

=== EXCEPTIONAL PLANNING ===

Given the uncertain and unpredictable evolution of the health alert caused by COVID-19, the University of Vigo establishes an extraordinary planning that will be activated when the administrations and the institution itself determine it, considering safety, health and responsibility criteria both in distance and blended learning. These already planned measures guarantee, at the required time, the development of teaching in a more agile and effective way, as it is known in advance (or well in advance) by the students and teachers through the standardized tool.

=== ADAPTATION OF THE METHODOLOGIES === \* Teaching methodologies maintained The material created by the instructor, available via MOODLE and/or Campus Remoto.

\* Teaching methodologies modified If traditional classes were not possible, there will be online teaching via Campus Remoto.

\* Non-attendance mechanisms for student attention (tutoring) Virtual tutoring (Campus Remoto) by appointment.

- \* Modifications (if applicable) of the contents
- \* Additional bibliography to facilitate self-learning

=== ADAPTATION OF THE TESTS ===

The tests (including presentations, mid-term, end-of-term, and final exams) will take place at the premises of the UVigo. If face-to-face tests were not possible, they would be done via Campus Remoto or MOODLE.