

Economics 4054: Public Finance, Fall 2011

Class meetings: 1004 Pamplin, 5:00-6:15

Instructor: James Green-Armytage

Office: 3019 Pamplin

Office hours: Monday 12:30-1:30, Wednesday 1:30-2:30

E-mail: jga@vt.edu

Text: Jonathan Gruber, *Public Finance and Public Policy*, third edition

Chapters to be covered: 1-4, 12-25 (5-11 omitted; see public economics)

Also, the **i>clicker1** is required. Register your clicker at iclicker.com (link on bottom of screen).

Approximate grading scheme:

Final: 40%

Midterm: 25%

Homework: 25%

Clicker questions: 10%

Class participation: ?

Written assignment for Tuesday, 8/29

This is a relatively free-form assignment that lets you express any insight that you might have into the federal debt ceiling agreement reached on 8/2, and the negotiations leading up to it. For example, you may or may not want to address some of these questions:

- What are the provisions of the agreement, and how do they compare with what you would have recommended, if asked?
- Critically evaluate the process used to decide the issue. Can you think of alternative process that might be used for budget and/or debt ceiling negotiations? What advantages might your suggestion have?
- Is it appropriate to refer to these events as a debt-ceiling ‘crisis’? If so, what was the crisis, and what led to it?

Feel free to cite sources such as news articles (giving the name, date, publication, and author) and academic journal articles. Feel free also to use the tools that you’ve learned in previous economics classes, if they are applicable. The length of your essay should be determined by how much you have to say on the subject.

To be announced:

Course web page

Exam dates