Econ 452
State and Local Finance
Fall, 2009

Instructor: James Mak
Classroom: To be determined.
Time: Tuesday and Thursday 7:30 a.m. – 8:45 a.m.
Office Hours: TTh 9 – 10:00 a.m. and by appointment at Saunders 532
Office Phone: 956-8286
Email: jmak@hawaii.edu (I encourage you to communicate with me by email.)

Course Content: This course examines fiscal institutions, operations, and policy questions within U.S. state and local governments. We shall also focus on the fiscal system in Hawaii as a special case study.

Learning Objectives:
At the end of the course, students should be able to:
1. Understand why we have subnational governments in the U.S.
2. Apply tools learned in the core theory courses to gain a better understanding of the economics of taxing and spending at the state and local government levels.
3. Apply theory of public finance to analyze real world problems/issues.
4. Understand the fiscal systems of the state and counties in Hawaii.

Texts:


Other: (not required to be purchased)


Other readings will be assigned and distributed.

Useful Websites:

http://www.state.hi.us/tax/tax.html (Hawaii Department of Taxation)
http://www.census.gov/govs/www/estimate.html (U.S. Census Bureau source on State and Local government fiscal data for all 50 states and D.C.)

Course Requirements: Students are expected to attend all lectures and read all assigned readings. Attendance will be taken daily and will affect grades at the border-line (students who miss more than 3 classes during the semester will get no benefit of the doubt). A mid-term (essay), a final (essay), a short research term papers (about 8-10 pages long), plus weekly homework assignments comprise the major course requirements. No late assignments are accepted and all assignments are due in class on required dates (not, for instance, in my mailbox at 12 midnight).

Grading: Mid-term, final, and short paper each comprise 25% of the final grade. Homework will comprise the remaining 25%. Attendance will be taken at every class. Beyond 4 missed classes during the semester (for any reason), 2% (two percentage points) will be subtracted from the final semester grade. I will use + and – grading.

Final Exam: Thursday, Check your travel arrangements to make sure that you can take the final on the scheduled date, as no early or late exams will be given.