

COURSE TITLE		PUBLIC FINANCE			
Course code	SRF042	Year of study	1		
Lecturer(s)	Tino Kusanović, Phd, senior lecturer	ECTS (Number of credits allocated)	5		
Associates	/	Total lesson hours per semester	Lecture	Seminar	Practical
			30		30
Course status	Compulsory	Percentage share of e- learning	/		
COURSE DESCRIPTION					
Course Objectives	Adoption of the basic features of the functioning mechanism of modern public finances and the role of the public sector in the functioning of market economies				
Course enrolment requirements and entry competencies required for the course	Knowledge of basic concepts and relations in the field of economics				
Learning outcomes  On successful completion of this course, student should be able to:	<ol style="list-style-type: none"> <li>1. Identify the way modern public finances work</li> <li>2. Identify the types of public goods (services) and mechanisms for their financing</li> <li>3. Identify and distinguish the types of public revenues and public expenditures and argue their theoretical foundations</li> <li>4. Classify the types of taxes and their effects</li> <li>5. Analyze the tax and fiscal system of the Republic of Croatia and judge their characteristics</li> <li>6. Integrate public revenues and public expenditures through the budget and analyze the instruments and objectives of budgetary policy</li> <li>7. Adopt budget principles and budget process in the Republic of Croatia</li> </ol>				
Course content	<ol style="list-style-type: none"> <li>1. The way modern public finances work</li> <li>2. Public goods: types and mechanisms of their financing</li> <li>3. Public expenditures: types, theoretical basis, economic effects, cost - benefit analysis</li> <li>4. Public revenues: relations and structure of direct and indirect taxes in the tax system, other public revenues (contributions, fees, parafiscalities, public borrowing)</li> <li>5. Budget and budgetary policy</li> <li>6. Public debt and fiscal policy, fiscal equalization</li> </ol>				
Types of teaching:	<input checked="" type="checkbox"/> lecture <input type="checkbox"/> seminars and workshop <input checked="" type="checkbox"/> practical <input type="checkbox"/> combined e-learning <input type="checkbox"/> field research		<input type="checkbox"/> self-study <input type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input type="checkbox"/> mentoring work <input type="checkbox"/> (others)		

Student obligations	Attending classes, seminar workshops, exams.						
Monitoring student work (enter the share in ECTS credits for each activity so that the total number of ECTS credits corresponds to the credit value of the course):	Class attendance	2 ECTS	Research		Practical work		
	Experimental work		Report		(others)	2 ECTS	
	Essay		Seminar		(others)	1 ECTS	
	Self-study		Workshop		(others)		
	Project		Office hours, mid-term exams and final exam		(others)		
Assessment and evaluation of student work during classes and at the final exam	<b>CONTINUOUS ASSESSMENT</b>						
	Continuous testing indicators				Performance $A_i$ (%)	Grade ratio $k_i$ (%)	
	Class attendance				50-100	0	
	First mid-term exam				50-100	50	
	Second mid-term exam				50-100	50	
	<b>FINAL ASSESSMENT</b>						
	Indicators checks				Performance $A_i$ (%)	Grade ratio $k_i$ (%)	
	Final exam				50 - 100	100	
	Previous activities				50 - 100	0	
	Indicators checks				Performance $A_i$ (%)	Grade ratio $k_i$ (%)	
	Final exam				50 - 100	100	
	Previous activities				50 - 100	0	
	The grade (in percentages) is formed on the basis of all indicators that describe the level of student activities according to the relation:						
	$Grade (\%) = \sum_{i=1}^N k_i A_i$						
	$k_i$ - weighting factor for each activity, $A_i$ - success in percentage achieved for a particular activity, $N$ - total number of activities.						
<b>PERFORMANCE AND GRADE</b>							

	Percentage	Criteria	Grade
	50% - 62%	basic criteria met	sufficient (2)
	63% - 74%	average performance with some errors	good (3)
	75% - 87%	above average performance with minor errors	very good (4)
	88% - 100%	outstanding performance	outstanding (5)
Required reading	<p>Kusanović, T.: Class lectures (on MOODLE)</p> <p>Nikolić, N.: Počela javnog financiranja, Split, 1999</p>		
Optional reading	<p>Jurković, P.: Javne financije, Masmedia, Zagreb, 2002.</p> <p>Rosen, S. H.: Javne financije, IJF, Zagreb, 1999.</p> <p>Brümmerhoff, D.: Javne financije, MATE, Zagreb, 2000.</p> <p>Jelčić, B.: Javne financije, RRI F, Zagreb, 2001.</p> <p>Grupa autora: Hrvatski fiskalni sustav, NN, 2010.</p> <p>Alibegović, D. J., Bajo A.: Javne financije lokalnih jedinica vlasti, Školska knjiga, Zagreb, 2008.</p> <p>Bajo, A., Primorac, M., Andabaka Badurina, A.: Osnove upravljanja javnim dugom, IJF, 2011.</p> <p>Hillman, A. L.: Public Finance and Public Policy: Responsibilities and Limitations of Government, Cambridge University Press, USA, 2009.</p> <p>Leach. J.: A Course in Public Economics, Cambridge University Press, USA, 2004.</p> <p>Hindriks, J., Myles, G. D.: Intermediate public economics, MIT Press, USA, 2006.</p> <p>Salanie, B.: The Economics of Taxation, MIT Press, 2003.</p>		
Quality monitoring to ensure the acquisition of established learning outcomes	<ul style="list-style-type: none"> <li>Records of class attendance and success in performing student obligations</li> <li>Updating detailed course curricula</li> <li>Supervision of teaching activities</li> <li>Continuous quality control of all parameters of the teaching process in accordance with the Action Plans</li> <li>Semester-based student survey in accordance with the "Ordinance on the procedure of student evaluation of teaching work at the University of Split" (UNIST, Centre for Quality Improvement).</li> </ul>		
Other information			