

ECONOMIC DEVELOPMENT AND BUDGET POLICY
UST 615, PAD 615, PDD 615
Fall 2002

Course Syllabus

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Office Hours: 15 minutes before and by appointment

REQUIRED TEXTS

1. Hyman, David N. Public Finance: A Contemporary Local Government Finance. Government Finance Officers Association Press. 1991.
2. Ohio Department of Taxation Ohio's Taxes: A Brief Summary of Major State and Local Taxes in Ohio 1999. State of Ohio. 1999.
3. The Federal Reserve System Purposes & Functions. Board of Governors of the Federal Reserve System, Washington, D.C. 1994
4. Additional Reading: As assigned

COURSE DESCRIPTION

This course will introduce students to current issues in political economy and their impact on American national and state government.

The students will be introduced to the concept of wealth creation and how it manifests on the national, regional and local levels. This will be presented through money and banking concepts: understanding Gross National Product and its component pieces; money supply and monetary policy: M1, M2, and M3, central bank actions to manage economic growth.

These concepts will be linked to the economic development process at the state, regional and local levels: how economic development strategies link to wealth creation in the private and public sectors, from the generation of per capita income to the creation and expansion of gross state product to the local

generation of assessed valuation/community wealth.

A discussion of regional economies, as the aggregation of local economic activities, will build on the understanding of the economies within state boundaries: as opposed to state economies.

COURSE REQUIREMENTS

While attendance will not be taken regularly, a large portion of the examination questions will be drawn from lectures and class discussions.

Grading for the course will be as follows:

Research Paper	85%
Class participation	15%

Students should refer to the CSU Graduate Bulletin for administrative procedures related to drop-add, withdrawal, and incompletes. Incompletes are difficult to finish and put you at risk. They are not normally given and completion targets need to be operationalized before they are awarded.

COURSE OUTLINE

The class will often take the form of discussion, starting with Session 2, reading assignments should be completed prior to coming to class. In the Sharp text, try to understand the basic economic arguments advanced and don't dwell on the institutional data.

Class 1: Introduction to Wealth Creation and Economic Development: August 29

Class 2: The Federal Structure for Economic Stimulation September 12

Assignments: Hyman, Chapters 1 - 2
Schumpeter, The Fundamental Phenomenon of Economic Development
Chinitz, Contrasts in Agglomeration: New York and Pittsburgh
The Federal Reserve System Purposes & Functions, Chap. 1 - 3.

Class 3: The Economic Basis of Government Activity September 26

Assignments: Hyman, Chapters 3 - 5
Ohio Department of Taxation: Ohio's Taxes: Property Taxes

Class 4: Principles of Government Finance October 10

Assignments: Hyman, Chapters 10 - 12

Class 5: Finance Application of Tax Theory to Tax Policy October 24

Assignments: Hyman, Chapters 14 - 17

Class 6: Topics in Public Policy: state and local finance November 7

Assignments: Hyman, Chapters 6 - 9, 18

Class 7: Summary November 21

Assignments: Paper due December 5th

