

<b>Type and level of studies:</b> Doctoral academic studies				
<b>Title of the study program:</b> (301) Economics; (302) Business Management; (303) Statistics				
<b>Subject title:</b> Fiscal Economics				
<b>Subject code:</b> DFIE				
<b>Number of ECTS:</b> 9				
<b>Subject status (Compulsory / Elective):</b> Elective				
<b>Teacher/s (Name, last name):</b> Arsić, N. Milojko				
<b>Number of active teaching lessons:</b>				<b>Other lessons:</b>
<b>Lectures:</b> 3	<b>Practice classes:</b> 2	<b>Other forms of teaching:</b> 0	<b>Study research work:</b> 3	
<b>Prerequisite:</b> None.				
<b>Subject objective:</b> Comprehending relevant public finance theories and modern techniques of analysis in public finance.				
<b>Subject outcome (gained knowledge):</b> Independent use of modern methods in theoretical and empirical analysis of public finance topics.				
<b>Subject content/structure:</b>  The course consists of five parts. First, introduction to welfare economics, economic functions of government, public goods, public choice, externalities and information asymmetry. In this part also the impact of fiscal policy on allocation of resources, income redistribution, macroeconomic stability and economic growth are discussed. Second, taxation of final goods and production factors, definition of optimal taxation criteria and impact of tax policy on income redistribution, supply of production factors, etc. Using the modern analytical instruments, main taxes in Serbia (VAT, excise duties, personal income tax and corporate income tax) would be evaluated. Third, trends in the scale and structure of public expenditures, their efficiency and impact of alternative public expenditure policies on income redistribution, efficiency and equity, etc. Contemporary instruments of fiscal analysis would be applied to the main components of public expenditures in Serbia, such as pension system, healthcare, education, public investments, subsidies, etc. Four, modalities of division of public revenues and government functions between the central and local level of government. Five, determinants of fiscal deficit and public debt, and their impact on macroeconomic stability, private investments and intergenerational distribution, etc.				
<b>Teaching methods:</b> Lectures, discussions and seminar papers.				
<b>Grading (maximum number of points 100)</b>				
<b>Pre-examination obligations</b>	<b>Points</b>	<b>Final exam</b>	<b>Points</b>	
<b>Activities during lectures</b>		<b>Written exam</b>	60	
<b>Practice lessons</b>		<b>Oral exam</b>		
<b>Colloquium/a</b>		.....		
<b>Semester papers</b>	40			
<b>Literature:</b>				
<b>No.</b>	<b>Author</b>	<b>Title</b>	<b>Publisher</b>	<b>Year</b>
1.	Auerbach, A. J. i M. S. Feldstein (eds)	Handbook of Public Economics, Vol. 1	North Holland: Amsterdam	1958
2.	Auerbach, A. J. i M. S.	Handbook of Public	North Holland: Amsterdam	1987

	Feldstein (eds)	Economics, Vol. 2		
3.	Auerbach, A. J. i M. S. Feldstein (eds)	Handbook of Public Economics, Vol. 3	North Holland: Amsterdam	2002
4.	Auerbach, A. J. i M. S. Feldstein (eds)	Handbook of Public Economics, Vol. 4	North Holland: Amsterdam	2003
5.	Blanchard, O.	Macroeconomics	Prentice Hall	2000
6.	Jha, R.	Modern Public Economics	Routhledge	1998
7.	Obstfeld, M. i K. Rogof	Foundations of International Macroeconomics	Cambridge, Mass: MIT Press	1996
8.	Quiegly J. M. i E. Smolensky	Modern Public Finance	Harvard University Press, Cambridge	1994
9.	Stiglitz, J.	Ekonomija javnog sektora	Faculty of Economics in Belgrade	2008