

<b>Annex No. 3</b>		<b>First Cycle Studies Course Programme</b>			
1.	Course Title	<b>Public Finance</b>			
2.	Code	FIN 230			
3.	Study programme	Finance			
4.	Organizer of the study programme (university unit i.e. institute, chair, department)	Ss. Cyril and Methodius University in Skopje Faculty of Economics - Skopje Department of Finance			
5.	Level (first, second, third cycle)	First cycle			
6.	Academic year / semester	2 <sup>nd</sup> year/ 3 <sup>rd</sup> semester	7.	Number of ECTS credits	7.5
8.	Professor	Prof. Suzana Makreshanska Mladenovska, PhD			
9.	Preconditions for enrolment	None			
10.	<b>Course Objectives (Competencies):</b> After taking this course, students should be able to: <ol style="list-style-type: none"> <li>1. Understand market failures and government functions;</li> <li>2. Identify externalities and policies to address them;</li> <li>3. Differ pure public goods from private and government provided goods and services;</li> <li>4. Understand public expenditures and their effects on households and business sector;</li> <li>5. Explain the basic principles of taxation;</li> <li>6. Evaluate the concepts of equity and efficiency in taxation;</li> <li>7. Analyze the instruments and objectives of fiscal policy;</li> <li>8. Understand the fiscal relations between central and local governments;</li> <li>9. Discuss public finance issues in our country and</li> <li>10. Develop skills on writing a paper and make a presentation on public finance issue.</li> </ol>				
11.	<b>Course content:</b> <ol style="list-style-type: none"> <li>1. Market failures and government functions</li> <li>2. Public expenditures and revenues</li> <li>3. Principles of taxation</li> <li>4. Equity and efficiency in taxation</li> <li>5. Budget deficit and public debt</li> <li>6. Fiscal policy</li> <li>7. Fiscal federalism and local public finance</li> <li>8. Public finance in R. Macedonia</li> </ol>				
12.	Learning methods: Lectures, slides, guest speakers, student projects and presentations, interactive debates, case studies, quizzes and homework assignments.				
13.	Total hours	7.5 ECTS x 30 hours = 225 hours			
14.	Allocation of hours per activity	90+30+15+90= 225 hours			
15.	Types of teaching activates	15.1.	Lectures	90 hours	
		15.2.	Exercises (Seminars)	0 hours	
16.	Other types of activities	16.1.	Projects	30 hours	
		16.2.	Individual assignments	15 hours	
		16.3.	Homework study	90 hours	
17.	Grading method: 80+10+10=100 points				
	17.1.	Tests (Domain, Essay, Multiple choice exam, Case)		80%	
	17.2.	Individual or group projects / assessment		10 %	
	17.3.	Attendance and class participation		10%	

18.	Grading scale	less than 50 points	5 (five) (F)			
		from 51 to 60 points	6 (six) (E)			
		from 61 to 70 points	7 (seven) (D)			
		from 71 to 80 points	8 (eight) (C)			
		from 81 to 90 points	9 (nine) (B)			
		from 91 to 100 points	10 (ten) (A)			
19.	Preconditions for taking the final exam	Completed activities from points 15 and 16				
20.	Language	Macedonian				
21.	Evaluation method	Internal evaluation and survey				
22.	Literature					
	22.1.	Compulsory literature				
		No.	Author	Title	Publisher	Year
		1.	Harvey Rosen & Ted Gayer	<i>Public Finance</i>	McGraw Hill; 10th edition	2013
		2.	Zivko Atanasovski	<i>Javni finansii</i>	Ekonomski fakultet - Skopje	2004
	22.2.	Additional literature				
		No.	Author	Title	Publisher	Year
		1.	Jonathan Gruber	Public Finance and Public Policy	Worth Publ Inc	2019
		2.	Joseph E. Stiglits & Jay K. Rosengard	Economics of the Public Sector	WW Norton & Co, 4 <sup>th</sup> International Student Edition	2015