

You will be asked to complete an **in-class** evaluation of this course at some time during the last two weeks of the semester. The Department of Economics policy regarding the conduct and use of these evaluations will be found at

<http://www.economics.uoguelph.ca/course-evaluationin.asp>

READING MATERIAL

Notes will be given in Class. The required text for this course is:

Harvey Rosen, Bev Dalhby, Roger Smith, and Paul Boothe, **Public Finance in Canada**. Third Canadian Edition, McGraw-Hill Ryerson Ltd.

We shall cover, among others, the following topics:

Efficiency, markets, and government (with a discussion of the 2008 financial crisis)
The first and second theorems of welfare
Externalities, property rights, government policy
Public Goods
Public Choice and the political process of government expenditure and taxation
Theories of justice and redistribution (John Rawls, Robert Nozick, Jeremy Bentham)
Income distribution: transfers and income support for the poor
Government redistribution under incomplete information
Income security
Government and health care
Taxation, prices and efficiency (distortionary taxes and lump sum taxes)
The theory of taxation (commodity taxes, income taxes, HST, VAT, etc)
Consumption taxation: sales tax versus value-added tax
Fiscal Federalism and intergovernmental transfers.
Taxation of Financial Services
Tax Expenditures