

Public Economics and Policy

1. Understand the concept of public goods and the implications of private provision versus efficient provision in the exchange economy.
2. Analyze the efficiency of competition in the production and exchange of goods and services within the market.
3. Evaluate different types of goods such as club goods and their efficient provision through mechanisms like two-part tariffs.
4. Examine market inefficiencies caused by externalities and merit goods, and assess methods like Pigouvian taxation to address them.
5. Apply the canons of taxation and analyze tax incidence in various sectors using static models.
6. Compare the effects of different tax systems on labor supply, savings, and risk-taking behavior.
7. Investigate the relationship between public debt and economic growth using concepts like the Barro-Ricardo equivalence theorem.
8. Assess the macroeconomic implications of fiscal policy and budget deficits, considering factors like sustainability, solvency, and optimality in the economy.

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