

Level of studies: Doctoral Academic Studies		
Course Title: PUBLIC FINANCE		
Lecturers: prof. dr Dejan Popović, prof. dr Gordana Ilić-Popov		
Course status: elective – mandatory for the narrower scientific field of Public finance and Financial law		
ECTS points: 10		
Condition:		
Course objective: The objective of the course is for the candidate to extend and deepen the knowledge in the field of public finances and to fully develop his/her ability to check financial theory in relation to the complex socio-economic environment, in which decisions are taken and implemented in relation to the public sector. The candidate should be able to critically examine the measures taken by the government in the field of fiscal and budget policy and their effects, as well as the analysis of the state's financial activity, that is, the state's activities with regard to taxation and consumption, and the impact of these activities on resource allocation and distribution of income.		
Course outcome: Acquiring knowledge and skills which enable the candidate to independently critically discuss the issues of public finances and to independently undertake original scientific research, as well as to create guidelines and recommendations for state activities in this field.		
Course content: The subject is focused on the following main areas: State understanding in the light of public finances; Characteristics of the financial economy; Functions of public finances (allocative, distributive and stabilization); The theory of public goods and the public sector; External effects and reactions of the public sector to external effects (environmental taxes, Kous's theorem); Public finance institutions; Public expenditures; Public expenditure management; The effects of taxation and incidence theory; Effective and fair taxation; Budget in financial theory and politics; Fiscal federalism (optimal federalism, advantages and disadvantages of the decentralized system, transfers between different levels of the state); Fiscal policy and stabilization.		
Recommended literature: Harvey S. Rosen, Ted Gayer, <i>Javne finansije</i> , Ekonomski fakultet Univerziteta u Beogradu, Belgrade 2009 (translated into Serbian); Richard Musgrave, <i>Teorija javnih finansija</i> , Naučna knjiga, Belgrade 1959 (translated into Serbian); Richard A. Musgrave, Peggy B. Musgrave, <i>Public Finance in Theory and Practice</i> , McGraw-Hill, New York 1989; Jovan Lovčević, <i>Institucije javnih finansija</i> , Službeni list SFRJ, Belgrade 1991; Božidar Jelčić, <i>Financijsko pravo i financijska znanost</i> , Informator, Zagreb 1998; Dejan Popović, <i>Nauka o porezima i poresko pravo</i> , COLPI, Budimpešta i Savremena administracija, Belgrade 1997; Božidar Raičević, <i>Javne finansije</i> , Ekonomski fakultet u Beogradu, Belgrade 2005; Dieter Brümmerhoff, <i>Javne financije</i> , Mate, Zagreb 2000; Joseph E. Stiglitz, <i>Ekonomija javnog sektora</i> , Ekonomski fakultet Univerziteta u Beogradu, Belgrade 2008 (translated into Serbian); John Cullis, Philip Jones, <i>Public Finance and Public Choice</i> , Oxford University Press, Oxford 2009; Gordana Ilić-Popov, <i>Ekološki porezi</i> , Pravni fakultet Univerziteta u Beogradu, Belgrade 2000; Luc Saïdj, <i>Finances publiques</i> , Dalloz, Paris 2003; <i>Managing Public Expenditure</i> , ed. by Richard Allen and Daniel Tommasi, OECD, Paris 2001; Pero Jurković, <i>Fiskalna politika u ekonomskoj teoriji i praksi</i> , Informator, Zagreb 1977; <i>Fiscal Federalism in Theory and Practice</i> , ed. by Teresa Ter-Minassian, IMF, Washington D. C. 1997; <i>Fiscal Autonomy of Sub-central Governments</i> , OECD, Paris 2006.		
Number of active classes	Lectures: 75	Study research work:
Teaching methods: lectures, consultations.		
Grading (maximum score 100)		
Activities during the semester: 30 points		
Oral exam: 70 points		