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In *The Logic of Collective Action* (1965), economist Mancur Olson challenged the popular idea that, in a democracy, the majority view will prevail, and in doing so launched the modern study of public economy, sometimes referred to as public choice, a subtopic of microeconomics. In this chapter, we will look at the economics of government policy, why smaller, more organized groups have an incentive to work hard to get certain policies enacted, and why lawmakers ultimately make decisions that ...

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Public Expenditure: Meaning and Principles | Economics

The main principles or canons of public expenditure are as follows: (i) The Principle of Maximum Social Advantage: The government expenditure should be incurred in such a way that it should give benefit to the community as a whole. The aim of the public expenditure is the provision of maximum social advantage.

Principles of Public Expenditure: - Economics Concepts

1 Course 2015-16 Principles of Public Economics (23171) Degree: Grau en Economia Course: third Term: first Number of ECTS credits: 5 Hours of student dedication: 125 h Language of teaching: English Professor: Ana Tur-Prats (anna.tur@upf.edu) Lectures: Thursday and Friday 9-10:30 at classroom 40.148 Office hours: Fridays 11-12, Office 20.1E68 (Jaume I building)

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Principles of valuation underlie all economic evaluation. Welfare economics starts from the premises that the aim of public policy is to maximise the welfare of the individuals who comprise the society and that individuals are the best judges of their own welfare. Accordingly, public policy should reflect the values of these individuals.

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These principles are applied to evaluate policy initiatives. The final section studies public economics when there is more than one decision-making body. Fiscal federalism addresses why there should be multiple levels of government and discusses the optimal division of responsibilities between different levels. The study of tax competition ...

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The 1971 edition of this famous textbook includes recent material to the general survey on the theory of taxation, other forms of public revenue, public expenditure and public debts, and chapters on modern theories of budgetary policy and the

'A long professional and personal association with Francesco Forte accustoms one to the extraordinary breadth of his knowledge, understanding and original thinking not only on economic but also legal and political questions. Principles of Public Economics displays all these estimable qualities to the full, adding for good measure a style and content that must attract both student and savant alike.' - Sir Alan Peacock, Heriot-Watt University, UK

Public economics: principles and practice.

Public Economics: Principles and Practice is the leading Australian text in the field of public economics. In this third edition, Peter Abelson introduces the key principles and factors that form the basis of public economics and outlines how they can be applied to practical issues. * provides an understanding of the field of public economics *m studies the role of government in economic efficiency and distribution * successfully strikes a balance between academic rigour and reader accessibility. This title is perfectly pitched at undergraduate students in public economics/public finance and graduate students involved in public policy and public administration.

This textbook equips instructors and students with an overview of the existing literature so that the latter can attain an overall understanding of macroeconomic and microeconomic public finance. The literature on public finance has grown dramatically with theoretical studies and empirical analysis, and much of the focus has been on macroeconomic effects of public services. The standard textbook offerings, however, are mainly restricted to microeconomic topics of public finance. This text intends to fill this gap by presenting a theoretical-based, comprehensive explanation of public finance. Particular emphasis is directed at developing tools that can be applied theoretically and empirically to clarify essential economic concerns in the current public sector in advanced countries, including Japan. Such concerns include the macroeconomic effect of fiscal policy, the dependence on bonds for covering government deficits, and social security reform. The main text explains the standard concepts of public finance, and the appendix offers various advanced topics. The material will facilitate an understanding of how to investigate changes in the public sector, interpret results, and basically do research on fiscal policy. The textbook will be of value to a broad range of course offerings, including those generally focused on fiscal policy, on social security reform and on tax reform.

Substance of lectures on the theory of public finance delivered at the London School of Economics.

Discusses the major theoretical foundations of modern public sector economics. Includes market failures encompassing externalities, pure public goods, local public goods and natural monopolies. Representative voting, benefit cost analysis, incentive compatible design mechanisms and the free market are points also covered. Special attention is paid to financial arrangements, techniques for eliciting necessary information and identification of biases that will result from incorrect procedures.

This book studies the interfaces of ethics, economics, and politics. Public policy issues involve all three of these subjects. Although it may be seen as suggesting the nucleus of a joint university course, the book is accessible to and should interest all those concerned with political decisions. Any such decision needs a criterion for judging whether one action or outcome is better than another. Even a dictator must to some extent be concerned about the economic welfare of the citizens; and a democratic government more so. But how is a person's economic welfare to be judged? Furthermore, any political decision affects the economic welfare of different people differently. How then is the welfare of a community to be judged? This is an ethical question.

Underlying any coherent public policy there must be a relevant moral code.

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