



Economics of Policy Issues B | ECU33062

Year	Junior Sophister
ECTS Credits	5
Contact Hours	22 hours of lectures and 4 hours of tutorials
Pre-Requisite	ECU33061
Semester	2
Module Leader and Lecturer	Professor Michael King
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Module Outline:

This module investigates the responsibilities and limitations of government in a market economy. It covers traditional public-finance topics of public goods, externalities, unwanted markets, and asymmetric information alongside social insurance, moral hazard, and social mobility.

Topics Covered Include:

- Public goods
- Social costs and benefits
- Restraint on personal choice
- Information and efficiency
- Social insurance and moral hazard
- Social justice in taxation and without government
- The attributes and consequences of entitlements. Old age and health care entitlements.
- The choice of taxation. Optimal taxation and alternative tax bases.
- The growth of government and competing views on the need for government.



Module Learning Outcomes:

On successful completion of this module, you will be able to:

- Articulate the dynamics of social welfare economics within a market economy
- Discuss the attributes of various forms of welfare entitlements
- Understand the concept of optimal taxation for labour and capital taxes

Assessment:

50% Essay

50% Final Examination

Recommended Reading List:

The core book is Arye L. Hillman, *Public Finance and Public Policy: Responsibilities and Limitations of Government* (3rd Edition) Cambridge University Press 2019.