



Course Information

Course Title: Public Finance and Budgeting

Course Number: PLCY 670

Term: Fall 2021

Credits: 3

Course Dates: August 30, 2021 – Dec 21, 2021

Meeting Times:

Section 0101 – Tuesdays 1:30-4:00pm

Section 0201 – Wednesdays 7:00-9:30 pm

Instructors:

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Course Description

Funding for public programs is inseparable from the operation of those programs. Whether you are a public official immersed in public budgeting on a day-to-day basis, or you are responsible for formulating policy, you need to understand the relationship between public funds and program goals and objectives. As such, the content of this course should be regarded as required knowledge for all public administrators. This course will broadly survey three major topics: tax policy and revenue analysis, public budgeting, and public financial management. This course uses a Team-Based Learning (TBL) environment, meaning that you will work through most assignments collaboratively with your teammates. Finally, this course will be delivered in a flipped classroom style, meaning that class time will focus mostly on hands-on exercises for which students need to prepare beforehand and reinforce through after-class assignments. You can read more about flipped classrooms [here](#).

Course Objectives

After successfully completing this course you will be able to:

- Understand the foundational principles of governmental finance and budgeting.
- Explain the main concepts and activities related to each stage of the budgeting cycle.
- Assess and compare the most important characteristics of major tax instruments.
- Read and evaluate government budgets and financial statements.
- Prepare budgetary calculations and other financial analyses using Microsoft Excel or similar spreadsheet packages.
- Understand the impact of laws and public policies on government finances and communicate the fiscal situation of organizations effectively—particularly through professional writing.

Diversity Inclusion and Belonging in the School of Public Policy

We intend that students from all backgrounds and perspectives will be well-served by this course. The diversity the students bring to this class will be seen and treated as a resource, strength, and benefit. Materials, discussions, and activities will respect all forms of diversity. All students, faculty, and guests are expected to promote this aim through their words, actions, and suggestions.

Public policy topics can often be controversial, politically/emotionally charged, and perhaps uncomfortable. Students should be prepared to openly discuss the course material professionally and respectfully. At no time will personal attacks, insults, or disrespectful actions be tolerated. If you feel anything of this nature is improperly overlooked, please bring the issue to us, an advisor, administrator, or the School of Public Policy Equity Officer.

We invite you to share your name and your preferred pronouns (she/her, he/him, they/them, etc.). (Preferred pronouns do not necessarily indicate gender identity.) Visit trans.umd.edu to learn more.

Required Resources

There is no required textbook for this course. All course readings are available on [ELMS-Canvas](#). You will use Microsoft Word and Excel extensively to complete assignments. The complete Microsoft Office suite (including Word and Excel) is available to all enrolled University of Maryland students free of charge from [TERPware](#)

Campus Policies

It is our shared responsibility to know and abide by the University of Maryland's policies that relate to all courses, which include topics like:

- Academic integrity
- Student and instructor conduct
- Accessibility and accommodations
- Attendance and excused absences
- Grades and appeals
- Copyright and intellectual property

Please visit <https://gradschool.umd.edu/policies> or the Graduate School's full list of campus-wide policies and follow up with us if you have questions.

Student Masking in Campus Classrooms

President Pines [provided clear expectations](#) to the University about the wearing of masks for unvaccinated students. Face coverings over the nose and mouth are required while you are indoors at all times. There are no exceptions. Students not wearing a mask will be given a warning and asked to wear one, or will be asked to leave the classroom immediately. Students who have additional issues with the mask expectation after a first warning will be referred to the Office of Student Conduct for failure to comply with a directive of University officials.

Course-Specific Policies

Academic Integrity

For this course, some of your assignments will be collected via Turnitin on our course ELMS page. We have chosen to use this tool because it can help you improve your scholarly writing and help us verify the integrity of student work. For information about Turnitin, how it works, and the feedback reports you may have access to, visit [Turnitin Originality Checker for Students](#)

Communication with Instructor:

Email: If you need to reach out and communicate with us, please use the email addresses provided on the first page of this document. Please DO NOT email us with questions that are easily found in the syllabus or on ELMS (i.e. When is this assignment due? How much is it worth? etc.) but please DO reach out about personal, academic, and intellectual concerns/questions. While we will do our best to respond to emails within 24 hours (not including weekends), please allow up to 72 hours for responses.

ELMS: we will send IMPORTANT announcements via ELMS messaging. You must make sure that your email & announcement notifications (including changes in assignments and/or due dates) are enabled in ELMS so you do not miss any messages. You are responsible for checking your email and Canvas/ELMS announcements and inbox with regular frequency.

Communication with Peers:

With a diversity of perspectives and experiences, we may find ourselves in disagreement and/or debate with one another. As such, it is important that we agree to conduct ourselves professionally and that we work together to foster and preserve a classroom environment in which we can respectfully discuss and deliberate controversial questions.

We encourage you to confidently exercise your right to free speech—bearing in mind, of course, that you will be expected to craft and defend arguments that support your position. Keep in mind, that free speech has its limit, and this course is NOT the space for hate speech, harassment, and derogatory language. We will make every reasonable attempt to create an atmosphere in which each student feels comfortable voicing their argument without fear of being personally attacked, mocked, demeaned, or devalued.

Any behavior (including harassment, sexual harassment, and racially and/or culturally derogatory language) that threatens this atmosphere will not be tolerated. Please alert us immediately if you feel threatened, dismissed, or silenced at any point during our semester together and/or if your engagement in discussion has been in some way hindered by the learning environment.

Major Assignments

Individual Quizzes

- In lieu of a textbook, you will read several scholarly and practitioner-oriented articles germane to the topics discussed in this course. Before each course meeting, each student will complete an individual quiz composed of several multiple-choice questions related to the session's assigned readings. The quizzes are automatically graded upon submission; students will receive a score and a report of which questions were answered correctly (or incorrectly). You have two attempts on each quiz; your highest score will be retained in the course gradebook.
- Quizzes will be posted to Canvas weekly and are **due immediately before the class session**. Canvas will automatically lock the quiz at the due date and time, preventing new submissions. **No late quizzes will be accepted under any circumstances. Failure to submit a quiz will result in a zero.** Your lowest quiz score will be dropped.

Team Expert Presentations & Reports

- Each student will be assigned to a team of three students before the second class session. Teams are expected to meet and work collaboratively. Each team will complete one team presentation and one brief report throughout the semester. The presentation should be between 12 and 15 minutes in length and the brief report should be two single-spaced pages long. The brief reports and presentations will require students to link the class material with current 'real-world' topics.
- The list of topics is available in the [Course Outline](#) later in this document. **Each student must rank their preferences among the list of topics as part of their session 1 quiz.** The instructor will try to accommodate most teams with the topics preferred by most of its members.
- The presentation slides and the report must be submitted via ELMS-Canvas. Only one submission per team per assignment. Specific instructions and grading rubrics will be available on ELMS-Canvas. **The slides and the report are due the Sunday before the class session. Late assignments will be marked down by two letter grades (20%) and accepted no more than right before the class session.**

After-Class Homework Assignment

- There are ten assignments due over the semester. Each requires extensive application of analytical techniques discussed in class. Assignments are typically problem sets that involve analysis of economic and financial data using Excel, often accompanied by a short discussion of analytical results.
- For most assignments, students are expected to meet and work collaboratively. Each team must submit a single assignment submission for assignments 2, 3, 4, 5, 8, 9, and 10. Student teams will be the same teams as in the 'Team Presentations and Reports'.
- Assignments 1, 6, and 7 are to be completed and submitted individually by each team member. Students can discuss these assignments with their teams, but each student must ultimately submit their own work.

- Due dates for each assignment are reported in the course calendar of the syllabus, as well as on ELMS-Canvas. Instructors will post instructions outlining each assignment, as well as relevant data in an Excel-compatible spreadsheet on Canvas. You must submit completed assignments by uploading a Microsoft Word, Excel, or Adobe PDF document into the designated submission space on Canvas. **Each homework assignment is due immediately before the following week's class session. Late assignments will be marked down by two letter grades (20%) and accepted no more than one week late.**

Peer Evaluations

- At the end of weeks 7 and 13 of the semester, each student will prepare a candid and confidential assessment of their teammates' performance. Students will be asked to score their teammates on several criteria (e.g. attention to detail, responsiveness, timeliness) and provide an overall quality score. Students may also use peer evaluations to transmit comments or concerns about their teammates to the instructor.
- Peer evaluations will be conducted via ELMS-Canvas. Students' peer evaluation score will reflect the rating of both teammates, as well as completion grade for submitting their own peer reviews of their teammates.

Individual Take-Home Final Exam

- After the final course session, the instructor will distribute a take-home final exam. The exam will consist of three to five essay questions on a variety of course topics. The final exam is open note and open book. **Students are expected to complete the take-home final individually.** You are encouraged to cite relevant papers listed on the reading list of the syllabus to buttress your arguments.
- You will submit your final exams on Canvas in Microsoft Word, Excel, or Adobe PDF format. All submitted exams will be verified for originality using the Turnitin service. Due dates for the exams will be posted on ELMS/Canvas. **Late exams will be marked down by one letter grade (10%) for each day or portion thereof that the exam is submitted after the deadline.**

Grading Structure

| Assignment | # Assigned | Category weight |
|-----------------------------------|------------|-----------------|
| Individual Quizzes | 14* | 10% |
| Team Expert Presentation & Report | 1 | 10% |
| After-Class Homework Assignment | 10 | 45% |
| Peer Evaluation | 2 | 10% |
| Individual Take-Home Final Exam | 1 | 25% |
| Total | | 100% |

* Lowest grade is automatically dropped.

Academic Integrity

The University's **Code of Academic Integrity** is designed to ensure that the principles of academic honesty and integrity are upheld. In accordance with this code, the School of Public Policy does not tolerate academic dishonesty. Please ensure that you fully understand this code and its implications because all acts of academic dishonesty will be dealt with in accordance with the provisions of this code. All students are expected to adhere to this Code. It is your responsibility to read it and know what it says, so you can start your professional life on the right path.






As future professionals, your commitment to high ethical standards and honesty begins with your time at the School of Public Policy. It is very important for you to be aware of the consequences of cheating, fabrication, facilitation, and plagiarism. Any submitted assignment determined to violate some aspect of the Code of Academic Integrity will receive a zero. We are also required to report any instances of academic misconduct to the Honor Council. Do not hesitate to contact us first before submitting an assignment when you are in doubt about what may constitute a violation of the Code.

It is important to note that course assistance websites, such as CourseHero, are not permitted sources unless the instructor explicitly permits you to use one of these sites. Material taken or copied from these sites can be deemed unauthorized material and a violation of academic integrity. These sites offer information that might not be accurate and that shortcuts the learning process, particularly the critical thinking steps necessary for college-level assignments.

Additionally, it is understandable that students may use a variety of online or virtual forums for course-wide discussion (e.g., GroupMe or WeChat). Collaboration in this way regarding concepts discussed in this course is permissible. However, collaboration on graded assignments is strictly prohibited unless otherwise stated. Examples of prohibited collaboration include: asking classmates for answers on quizzes or exams, asking for access codes to clicker polls, etc.

To help you avoid unintentional violations, ***the following table*** lists levels of collaboration that are acceptable for each type of assignment. If you ever feel pressured to comply with someone else's academic integrity violation, please reach out to us straight away. Also, ***if you are ever unclear*** about acceptable levels of collaboration, ***please ask!***

The following table lists levels of collaboration that are acceptable for each type of graded exercise. See each CANVAS-ELMS page for academic integrity expectations for each assignment. If you are ever unsure about acceptable levels of collaboration, please ask!

| |  OPEN NOTES |  USE BOOK |  SEARCH ONLINE |  ASK FRIENDS |  WORK IN GROUPS |
|-----------------------------------|--|--|--|---|--|
| Individual Quizzes | ✓ | ✓ | ✗ | ✗ | ✗ |
| Team Expert Presentation & Report | ✓ | ✓ | ✓ | ✗ | ✓ |
| After-Class Homework Assignment | ✓ | ✓ | ✓ | ✗ | ✓ |
| Peer Evaluation | ✓ | Not relevant | Not relevant | Not relevant | ✗ |
| Take-Home Final Exam | ✓ | ✓ | ✗ | ✗ | ✗ |

Grading & Late Policy

All assessment scores will be posted on the course ELMS-Canvas page. If you would like to review any of your grades (including the exam) or have questions about how something was scored, please email us to schedule a time to meet and discuss.

No late pre-class quizzes will be accepted under any circumstances. Failure to submit a pre-class quiz will result in a zero for that quiz. This covers both individual and group quizzes. Late submissions of assignments will be accepted up to one week late and will be marked down by 20 percent. We are happy to discuss any of your grades with you, and if we have made a mistake we will immediately correct it. **Any formal grade disputes must be submitted in writing and within one week of receiving the grade.**

| Final Grade Cutoffs | | | | | | | | | |
|---------------------|--------|---|--------|---|--------|---|--------|---|---------|
| + | 97.50% | + | 86.50% | + | 76.50% | + | 66.50% | + | |
| A | 93.50% | B | 83.50% | C | 73.50% | D | 63.50% | F | <59.50% |
| - | 89.50% | - | 79.50% | - | 69.50% | - | 59.50% | - | |

As a general policy, we do not change grades. We round all course scores to two decimal places (as in the table above); thus, 92.495 is an A and a 92.494 is an A-. The University's official guidelines on grade definitions and grading standards are outlined at <https://faculty.umd.edu/teach/#gradedef>.

Final letter grades are assigned based on the percentage of total assessment points earned. To be fair to everyone, we must establish clear standards and apply them consistently, so please understand that being close to a cutoff is not the same as making the cut. It would be unethical to make exceptions for some and not others.

Course Outline

The calendar below shows course meeting dates, the topic of the meeting, and quiz and assignment due dates.

| # | Class Session | Topic | Deliverables (in addition to pre-session quizzes) |
|---|--|---|--|
| 1 | Section 0101: Tue, 8/31 Section 0201: Wed, 9/1 | Course Overview | After-Class Homework Assignment 1 handed out |
| 2 | Section 0101: Tue, 9/7 Section 0201: Wed, 9/8 | Key Fiscal Challenges: The U.S. Perspective | After-Class Homework Assignment 1 due before class |
| 3 | Section 0101: Tue, 9/14 Section 0201: Wed, 9/15 | Key Fiscal Challenges: A Global Perspective | After-Class Homework Assignment 2 handed out Team presentation & report 1 material due Sunday before class. Topic: Medicaid Expansion under the ACA—Why have some states opted out? |
| 4 | Section 0101: Tue, 9/21 Section 0201: Wed, 9/22 | Tax Evaluation Criteria and Personal Income Taxes | After-Class Homework Assignment 2 due before class After-Class Homework Assignment 3 handed out Team presentation & report 2 material due Sunday before class. Topic: Effect of the Trump tax cuts on the progressivity of the income tax |

| | | | |
|---|---|------------------------------|---|
| 5 | <p>Section 0101: Tue, 9/28</p> <p>Section 0201: Wed, 9/29</p> | Taxes on Business and Wealth | <p>After-Class Homework Assignment 3 due before class</p> <p>After-Class Homework Assignment 4 handed out</p> <p>Team presentation & report 3 material due Sunday before class. Topic: Tax cuts in the COVID-19 response</p> |
| 6 | <p>Section 0101: Tue, 10/5</p> <p>Section 0201: Wed, 10/6</p> | Taxes on Goods and Services | <p>Team presentation & report 4 material due Sunday before class. Topic: Collecting sales tax revenue from internet transactions</p> |
| 7 | <p>Section 0101: Tue, 10/12</p> <p>Section 0201: Wed, 10/13</p> | Public Budgeting Cycle | <p>After-Class Homework Assignment 4 due before class</p> <p>Peer Evaluation 1 handed out</p> <p>Team presentation & report 5 material due Sunday before class. Topic: Effect of COVID-19 on the Maryland state budget</p> |
| 8 | <p>Section 0101: Tue, 10/19</p> <p>Section 0201: Wed, 10/20</p> | Budget Preparation | <p>Peer Evaluation 1 due before class</p> <p>After-Class Homework Assignments 5 & 6 handed out</p> <p>Team presentation & report 6 material due Sunday before class. Topic: Political polarization and its effects on budget decision making</p> |
| 9 | <p>Section 0101: Tue, 10/26</p> <p>Section 0201: Wed, 10/27</p> | Making Budgets Responsive | <p>After-Class Homework Assignment 5 due before class</p> <p>Team presentation & report 7 material due Sunday before class. Topic: Beyond the slogan of “defunding the police”</p> |

| | | | |
|--|--|---|---|
| 10 | Section 0101: Tue, 11/2 Section 0201: Wed, 11/3 | The U.S. Federal Budget Process | After-Class Homework Assignment 6 due before class After-Class Homework Assignment 7 handed out Team presentation & report 8 material due Sunday before class. Topic: History and effect of government shutdowns |
| 11 | Section 0101: Tue, 11/9 Section 0201: Wed, 11/10 | Public Sector Accounting | After-Class Homework Assignment 7 due before class After-Class Homework Assignment 8 handed out |
| 12 | Section 0101: Tue, 11/16 Section 0201: Wed, 11/17 | Capital Budgeting and Cost-Benefit Analysis | After-Class Homework Assignment 8 due before class After-Class Homework Assignment 9 handed out Team presentation & report 9 material due Sunday before class. Topic: The debate over the federal infrastructure bill |
| Thanksgiving break, no class | | | |
| 13 | Section 0101: Tue, 11/30 Section 0201: Wed, 12/1 | Public Debt | After-Class Homework Assignment 9 due before class After-Class Homework Assignment 10 and Peer Evaluation 2 handed out |
| 14 | Section 0101: Tue, 12/7 Section 0201: Wed, 12/8 | Public Corruption and Final Exam Review | Peer Evaluation 2 due before class After-Class Homework Assignment 10 due before class Final Exam handed out |
| Take-Home Final Exam due Friday, December 17th by 11:59 pm | | | |

Note: This is a tentative schedule, and subject to change as necessary – monitor the course ELMS page for current deadlines. In the unlikely event of a prolonged university closing or an extended absence from the university, adjustments to the course schedule, deadlines, and assignments will be made based on the duration of the closing and the specific dates missed.

Resources & Accommodations

Accessibility and Disability Services

The University of Maryland is committed to creating and maintaining a welcoming and inclusive educational, working, and living environment for people of all abilities. The University of Maryland is also committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs, or activities of the University, or be subjected to discrimination. The [Accessibility & Disability Service \(ADS\)](#) provides reasonable accommodations to qualified individuals to provide equal access to services, programs, and activities. ADS cannot assist retroactively, so it is generally best to request accommodations several weeks before the semester begins or as soon as a disability becomes known. Any student who needs accommodations should contact us as soon as possible so that we have sufficient time to make arrangements.

For assistance in obtaining an accommodation, contact Accessibility and Disability Service at 301-314-7682, or email them at adsfrontdesk@umd.edu. Information about [sharing your accommodations with instructors](#), [note-taking assistance](#) and more is available from the [Counseling Center](#).

Student Resources and Services

Taking personal responsibility for your own learning means acknowledging when your performance does not match your goals and doing something about it. We hope you will come to talk to us so that we can help you find the right approach to success in this course, and we encourage you to visit [UMD's Student Academic Support Services website](#) to learn more about the wide range of campus resources available to you.

In particular, everyone can use some help sharpen their communication skills (and improving their grade) by visiting [UMD's Writing Center](#) and schedule an appointment with the campus Writing Center.

You should also know there is a wide range of resources to support you with whatever you might need ([UMD's Student Resources and Services website](#) may help). If you feel it would be helpful to have someone to talk to, visit [UMD's Counseling Center](#) or [one of the many other mental health resources on campus](#).

Basic Needs Security

If you have difficulty affording groceries or accessing sufficient food to eat every day or lack a safe and stable place to live, please visit [UMD's Division of Student Affairs website](#) for information about resources the campus offers you and let us know if we can help in any way.

Technology Policy

Please refrain from using cellphones and other electronic devices besides your computer during class sessions unless we have designated such use as part of a class exercise.

Course Evaluation

Please submit a course evaluation through CourseEvalUM to help faculty and administrators improve teaching and learning at Maryland. All information submitted to CourseEvalUM is confidential. Campus will notify you when CourseEvalUM is open for you to complete your evaluations for fall semester courses. Please go directly to the [Course Eval UM website](#) to complete your evaluations. By completing all of your evaluations each semester, students gain the privilege of accessing the evaluation reports for thousands of courses for which 70% or more students submitted their evaluations in Testudo.

Copyright Notice

Course materials are copyrighted and may not be reproduced for anything other than personal use without written permission.

Course Reading List

All reading assignments are available on ELMS-Canvas. They are all listed in each session's module and homepage.

There is no textbook for the class. If you are interested in purchasing a textbook that more generally discusses course topics, we recommend either of the following:

Mikesell, J. (2021). *Fiscal administration* (11th Edition). Cengage Learning.

Lee, R. D., Johnson, R. W., & Joyce, P. G. (2021). *Public Budgeting Systems* (10th Edition). Jones & Bartlett Publishers.