

**Field of study:****Finance and Accounting****Subject: Fiscal policy**

Level of study: graduate studies

System of study: Full-time

Profile of studies: general academic

Subject: Fiscal policy

Form of classes and the ECTS points

	Number of hours	ECTS points	Credit
lectures	30		exam
Total	30	5	

Aims of teaching

Providing an overview of the key fiscal policy concepts and techniques to analyze how fiscal policy can help ensure macroeconomic stability and sustainable long-term growth.

Understand how to take relevant actions and how to respond to questions such as:

- Should the State increase spending to stimulate employment and growth?
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- What must be considered in terms of the sustainability of the State's finances?
-
- What are the dominant variables which influence the financial situation of a government?
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- Does a State's debt level influence the macroeconomic performance of a country?

Intended learning outcomes

KNOWLEDGE		
SYMBOL	DESCRIPTION	REFERENCE TO THE PROFILE OUTCOME
P_W1	Knowledge refers to a wide range of issues connected with fiscal policies. The presented knowledge results in comprehension of the impact of fiscal and monetary policy on the development of the society and business phenomena. Knowledge refers to major to-day financial theoretical approaches discussed among scholars and practitioners in the field on finance.	FiR_WG01_Mgr FiR_WG03_Mgr FiR_WG04_Mgr
SKILLS		
SYMBOL	DESCRIPTION	REFERENCE TO THE PROFILE OUTCOME
P_U1	Students who have completed this program are able to apply critical analysis into understanding and explanation financial processes with dynamics in economic developments. Graduates are able to apply systemic solutions and possess the skill of independent flexible reasoning and rational decision making.	FiR_UW01_Mgr FiR_UW02_Mgr FiR_UW04_Mgr
SOCIAL COMPETENCES		
SYMBOL	DESCRIPTION	REFERENCE TO THE PROFILE OUTCOME
P_K1	Students develop abilities to invent innovative solutions and are exceptionally sensitive on irrational allocation of funds as a result of economic and political decisions in relation to public sector spending. Students are competent to discuss problems associated with of "how much state" there should be in the economy and how the state should allocate public funds to population.	FiR_KK01_Mgr FiR_KK02_Mgr FiR_KK03_Mgr FiR_KO01_Mgr

Course content

NUMBER	DESCRIPTION	FORM OF CLASSES	NUMBER OF HOURS
1	Recent macro trends, fiscal challenges and overview of the course: This lecture provides an overview of the recent macroeconomic trends, and identifies main fiscal challenges in the region where the course is taught, and presents the roadmap for the course.	lectures	3 / 3

NUMBER	DESCRIPTION	FORM OF CLASSES	NUMBER OF HOURS
2	Public finance and the macroeconomy: This unit covers the government's role and key objectives in conducting fiscal policy: macroeconomic stability, efficient and equitable resource allocation, and sustainable long-term growth.	lectures	3 / 3
3	Expenditure policy and domestic resource mobilization: In practice, fiscal policy entails specifics about expenditure and tax policy. The level and composition of expenditure and revenue matter greatly when looking at the impact of fiscal policy.	lectures	6 / 6
4	Fiscal policy and inclusive growth: Fiscal policy has also a role to play in terms of longterm growth, mainly through investment in physical and human capital, and equity.	lectures	3 / 3
5	Fiscal accounts, fiscal aggregates, and other economic variables: Different fiscal aggregates have different purposes. To analyze fiscal policy, it is important to have a good understanding of key concepts, their interrelations, and their importance for fiscal objectives.	lectures	3 / 3
6	Fiscal projections: Fiscal projections are a key tool to provide the main anchor to set up medium-term fiscal policy objectives.	lectures	3 / 3
7	Fiscal sustainability, debt tolerance, and fiscal space: This unit overviews the standard techniques to study debt dynamics, and explains why it is necessary to preserve debt sustainability in the medium to long run.	lectures	3 / 3
8	Fiscal multipliers: Fiscal multipliers measure the impact of fiscal policy on the economy and depend on a wide range of variables which are all addressed in the unit.	lectures	3 / 3
9	Measuring the fiscal stance: This unit covers the concept of fiscal stance and how it adjusts for cyclical components of output fluctuations, and the impact of countercyclical policies.	lectures	3 / 3

Conditions of completion

LECTURES

TYPE OF CREDIT	CREDIT INFLUENCE (IN %)
Exam (for the lecturers only)	100

Teaching methods

- lectures
- groups discussion

Reading (compulsory)

- A. Benassy-Quere, B. Coeure. Economic Policy Theory and Practice 2019

Reading (additional)

- Lack of literature

Odniesienie efektów przedmiotowych do efektów kierunkowych, treści kształcenia, metod weryfikacji

SYMBOL	REFERENCE OF A GIVEN OUTCOME TO THE PROFILE OUTCOME	REFERENCE OF A GIVEN OUTCOME TO THE COURSE CONTENT	REFERENCE OF A GIVEN OUTCOME TO THE VERIFICATION METHODS
KNOWLEDGE			
P_W1	FiR_WG01_Mgr FiR_WG03_Mgr FiR_WG04_Mgr	1 2 3 4 5 6 7 8 9	Exam
SYMBOL	REFERENCE OF A GIVEN OUTCOME TO THE PROFILE OUTCOME	REFERENCE OF A GIVEN OUTCOME TO THE COURSE CONTENT	REFERENCE OF A GIVEN OUTCOME TO THE VERIFICATION METHODS
SKILLS			
P_U1	FiR_UW01_Mgr FiR_UW02_Mgr FiR_UW04_Mgr	1 2 3 4 5 6 7 8 9	Exam
SYMBOL	REFERENCE OF A GIVEN OUTCOME TO THE PROFILE OUTCOME	REFERENCE OF A GIVEN OUTCOME TO THE COURSE CONTENT	REFERENCE OF A GIVEN OUTCOME TO THE VERIFICATION METHODS
SOCIAL COMPETENCES			
P_K1	FiR_KK01_Mgr FiR_KK02_Mgr FiR_KK03_Mgr FiR_KO01_Mgr	1 2 3 4 5 6 7 8 9	Exam