Public Finance

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"Public Finance" benefits from the combined efforts of Harvey Rosen's market-leading book and co-author Ted Gayer's research and government agency experience. This combination of experience is able to explain as clearly as possible how the tools of economics can be used to analyze government expenditure and tax policies. This new edition incorporates recent developments and along the way takes students to the frontiers of current research and policy. While the information presented is cutting edge and reflects the work of economists currently active in the field, the approach makes the text accessible to undergraduates whose only prior exposure to economics is at the introductory level. All of the changes in the Tenth edition were made to further the authors' goal of providing students with a clear and coherent view of the role of government spending and taxation. The authors' years of policy experience have convinced themselves that modern public finance provides a practical and invaluable framework for thinking about policy issues. The goal is simple: to emphasize the links between sound economics and the analysis of real-world policy problems.

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Can says

Good book but very basic.

Denise DeRocher says

I hate public finance, but this book allowed me to understand the field - I recommend it for anyone who may enjoy this subject??!!!

Hakija says

A must read for every student of economics!

Kohl Gill says

I owe the vast majority of my facility with economics to Rosen. This text is an invaluable introduction to economics at the governmental level, with plenty of references to relatively current real-life situations. Even if you don't like economics, but are interested in how government works and how to make it work better, this is a great book for you.

Matt says

Computers are fun to type on.

Anne says

Probably the best book that can help anyone understand (or explain to others) government financing. Anyone who is a part of the "Tea Party" or considering it MUST read this and open their eyes; public budgeting isn't as simple as "smaller government, less taxes!" because of numerous intricate and irreducible factors that cannot be simplified down to a misspelled protest sign. Multiplier effects, production possibility frontiers, etcetera.

Rosen does an excellent job explaining many parts of government accounting. This is not a difficult read, but prepare to have some reference material handy if it's been a while since your freshman-level accounting and macroeconomics classes. I continually find myself digging up this book again and again to get a better grasp

on our economic situation with every new policy passed.

Probably the most relevant chapters concerning our modern world are the ones explaining Public Goods; you always hear how "inefficient" government is and how everything should be privatized. However, the government steps in because of a market failure. There are many reasons for a market failure, some are due to profiteering businesses (the polluting firm that avoids absorbing negative externalities if they can), and some are simply the nature of the good (how can a private firm collect from the users of their streetlights if it's impossible to prevent streetlight use by non-payers?). Rosen gives empirical reasoning why certain goods may be better off left to private firms over government, and why certain goods or services should not be handled by private firms but rather, given to the government.