

<b>Prowadzący</b>	Konrad Czernichowski (PhD)
<b>Oferta PJO*</b>	NIE
<b>Oferta PJOE*</b>	TAK
<b>Kierunek, rok, stopień dla PJO</b>	
<b>Semestr roku 2021/2022</b>	letni**

\* PJO – przedmiot w języku obcym dla studentów polskich / PJOE – przedmiot w języku obcym dla studentów Erasmus+

\*\* zostawić właściwe

#### BASIC INFORMATION ABOUT THE SUBJECT (INDEPENDENT OF THE CYCLE)

<b>Module name</b>	<b>Welfare Economics</b>
<b>Erasmus code</b>	
<b>ISCED code</b>	
<b>Language of instruction</b>	English
<b>Website</b>	<a href="https://www.umcs.pl/en/courses-in-english,21103.htm">https://www.umcs.pl/en/courses-in-english,21103.htm</a> (dla PJOE)
<b>Prerequisites</b>	Basic knowledge of economics
<b>ECTS points hour equivalents</b>	Contact hours (work with an academic teacher): 30 hours Total number of hours with an academic teacher: 30 hours Number of ECTS points with an academic teacher: 4 Non-contact hours (students' own work): 15 hours Total number of non-contact hours: 15 hours Number of ECTS points for non-contact hours: 2 Total number of ECTS points for the module: 6
<b>Educational outcomes verification methods</b>	Written test
<b>Description</b>	<ol style="list-style-type: none"> <li>1. The term of Welfare Economics. Horizontal and vertical equity. Pareto-efficient allocation</li> <li>2. Gini index – theory</li> <li>3. Gini index – exercise and graphic interpretation</li> <li>4. Market failure</li> <li>5. Reasons for market distortions</li> <li>6. Classification of externalities</li> <li>7. Social costs and social benefits of nuclear power</li> <li>8. Taking decisions in the deterministic conditions and the conditions of risk, uncertainty and ignorance</li> <li>9. Characteristics of products</li> <li>10. Marginal and average tax rate</li> <li>11. Oxford debate – flat tax vs. progressive tax</li> <li>12. Pure waste</li> <li>13. Welfare state in Scandinavia</li> <li>14. Test</li> <li>15. Fair Trade. Assessment</li> </ol>
<b>Reading list</b>	1. D. Begg, S. Fischer, R. Dornbusch, Economics, McGraw-Hill Education, Maidenhead 2008, pp. 295-373;

	<ol style="list-style-type: none"> <li>2. W. Beckerman, Economics as Applied Ethics. Value Judgements in Welfare Economics, Palgrave Macmillan, Houndmills – Basingstoke – Hampshire 2010;</li> <li>3. <a href="http://www.fairtrade.net">www.fairtrade.net</a>, <a href="http://www.ifat.org">www.ifat.org</a>, <a href="http://www.worldshops.org">www.worldshops.org</a>, <a href="http://www.eftafairtrade.org">www.eftafairtrade.org</a>;</li> <li>4. P.A. Samuelson, Economics, McGraw-Hill Kogakusha, Tokyo 1973;</li> <li>5. A.C. Pigou, The veil of money, McMillan &amp; Co., London 1950.</li> </ol>
<b>Educational outcomes</b>	<p><b>KNOWLEDGE</b></p> <p>The subject is designed especially for the students who would like to deepen their knowledge of economics. Welfare economics features an approach of not only describing the economy, but also appraising its working.</p> <p><b>SKILLS</b></p> <p>The student will acquire the skill of arguing clearly in favour of certain solutions of the economic policy.</p> <p><b>ATTITUDES</b></p> <p>Smart calculations will prove full understanding of such issues, like the role of the state in the economy, the necessary concurrence between companies, nationalisation and privatisation.</p>
<b>Practice</b>	

INFORMATION ABOUT CLASSES IN THE CYCLE

<b>Website</b>	<a href="https://www.umcs.pl/en/courses-in-english,21103.htm">https://www.umcs.pl/en/courses-in-english,21103.htm</a> (dla PJOE)
<b>Educational outcomes verification methods</b>	Written test
<b>Comments</b>	<b>Summer semester</b>
<b>Reading list</b>	<p>1. D. Begg, S. Fischer, R. Dornbusch, Economics, McGraw-Hill Education, Maidenhead 2008, pp. 295-373;</p> <p>2. W. Beckerman, Economics as Applied Ethics. Value Judgements in Welfare Economics, Palgrave Macmillan, Houndmills – Basingstoke – Hampshire 2010;</p> <p>3. <a href="http://www.fairtrade.net">www.fairtrade.net</a>, <a href="http://www.ifat.org">www.ifat.org</a>, <a href="http://www.worldshops.org">www.worldshops.org</a>, <a href="http://www.eftafairtrade.org">www.eftafairtrade.org</a>;</p> <p>4. P.A. Samuelson, Economics, McGraw-Hill Kogakusha, Tokyo 1973;</p> <p>5. A.C. Pigou, The veil of money, McMillan &amp; Co., London 1950.</p>
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<b>A list of topics</b>	1. The term of Welfare Economics. Horizontal and vertical equity. Pareto-efficient allocation

	<ol style="list-style-type: none"> <li>2. Gini index – theory</li> <li>3. Gini index – exercise and graphic interpretation</li> <li>4. Market failure</li> <li>5. Reasons for market distortions</li> <li>6. Classification of externalities</li> <li>7. Social costs and social benefits of nuclear power</li> <li>8. Taking decisions in the deterministic conditions and the conditions of risk, uncertainty and ignorance</li> <li>9. Characteristics of products</li> <li>10. Marginal and average tax rate</li> <li>11. Oxford debate – flat tax vs. progressive tax</li> <li>12. Pure waste</li> <li>13. Welfare state in Scandinavia</li> <li>14. Test</li> <li>15. Fair Trade. Assessment</li> </ol>
<b>Teaching methods</b>	Exercises, discussion, Oxford debate, presentations
<b>Assessment methods</b>	Presence, presentation, activity during classes, test