

Economics Finance and Insurance (LM16)

(Lecce - Università degli Studi)

Teaching PUBLIC FINANCE - ADVANCED COURSE

GenCod A002698

Owner professor Giampaolo ARACHI

Teaching in italian PUBLIC FINANCE -
ADVANCED COURSE

Course year 2

Teaching PUBLIC FINANCE - ADVANCED
COURSE

Language INGLESE

SSD code SECS-P/03

Curriculum CURRICULUM FINANZA E
ASSICURAZIONI

Reference course Economics Finance
and Insurance

Course type Laurea Magistrale

Location Lecce

Credits 6.0

Semester Primo-Semestre

Teaching hours Ore-Attività-frontale:
48.0

Exam type Orale

For enrolled in 2016/2017

Assessment Voto-Finale

Taught in 2017/2018

Course timetable

<https://easyroom.unisalento.it/Orario>

REQUIREMENTS

Principles of microeconomics

COURSE AIMS

The aim of the course is to give students a comprehensive view of the problems related to the taxation of capital income. The taxation of capital will be studied from two different perspectives: from the Treasury's perspective, which aims at collecting revenue in an efficient and equitable way, and from the taxpayer's perspective, which tries to minimize the burden of taxes. Students will develop a foundation for understanding the effects of taxes on consumers' and firms' choices, and for evaluating the ensuing impact on market outcome. They will also be able to understand the basic tax planning strategies both in domestic and international markets.

ASSESSMENT TYPE

Compulsory written exam (multiple choices, exercises and open questions) and optional complementary oral exam

FULL SYLLABUS

- 1 Introduction:
 - Main features of the tax systems in industrialized countries
 - 2 Effects of taxes on consumers choices:
 - Effects of taxes on savings and risk taking
 - 3 Effects of taxes on firms' financial choices
 - Modigliani-Miller proposition and corporate taxes
 - The role of personal taxes: the Miller equilibrium
 - Non-debt tax shields and marginal effective tax rates.
 - 4 Taxes and dividend policy
 - Implicit taxes
 - Static tax clienteles
 - Dynamic tax clienteles
 - 5 Effect of taxes on investment
 - Effective taxes on investment: the King-Fullerton approach
 - Neutral taxes: cash-flow tax, Allowance for Corporate Equity.
 - 6 Introduction to tax-planning
 - Main tax planning strategies
 - Limits to tax planning
 - Tax planning of MNE: base erosion and profit shifting
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REFERENCE TEXT BOOKS

There is no required textbook for the course. Lectures notes and course material will be posted at <http://formazioneonline.unisalento.it>