

**Public Finance and Planning:
A Survey of Planning Schools**

Mary Edwards

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Abstract

Development decisions made by planners on a daily basis, including those surrounding new development, zoned land uses, densities, building characteristics, parking requirements and others, have significant effects on the fiscal landscapes of their communities. To better understand how our educational system addresses fiscal issues in the training of planners, I surveyed planning instructors from across the United States and Canada and analyzed a series of public finance course syllabi. The following paper presents the results of this analysis and then contrasts the planning instructor survey results with the results of a national survey of practicing planners. In this second survey, planners were asked to provide their perspectives on the importance of public finance to effective planning. Taken together the survey results provide an interesting picture of the significance of public finance to planning academics and practitioners.

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I would like to thank all planning academics and planning practitioners who participated in the surveys and assisted me by sending additional materials.

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Public Finance and Planning: A Survey of Planning Schools

I. Introduction: The importance of public finance to planning

Planning decisions ultimately affect the use of land. From a local government perspective, the way land is used affects the types of services provided to the people residing and working on the land, the costs to serve these residents and workers, and the revenues they generate. Planners have significant impact on the fiscal landscape of communities through the day to day decisions that they make and through the plans that they implement. Not only do all areas of local planning, from land use to transportation to housing, ultimately affect a community's financing structure, a community's unique financing structure also affects how land is used.

Although the forces that shape land use patterns are complicated and not entirely understood, recent research reveals that the fiscal profile of a city is strongly associated with certain patterns of development. Fiscal conditions, including state revenue limitation measures, state funding for education and growing local expenditures are related to land use outcomes (Thomas 2006). It has also been found that a city's reliance on a specific revenue source, whether it is the property tax, sales tax or income tax, influences, and possibly determines, decisions on the use of urban vacant land (Bowman and Pagano 2004). Alternatively, we have numerous studies illustrating how different land use types affect fiscal conditions. Based on many of these studies, it has been suggested that a hierarchy of land uses exist that places office parks and very high-end residential development near the top, as they generally result in a positive net fiscal impact, as does other commercial and retail development, while moderately priced and lower priced residential development that result in a net fiscal cost to a local government are placed at the bottom (Burchell and Listokin 1993). Researchers have questioned this characterization of development impacts and drawn conclusions that negate the existence of such a hierarchy. Furthermore, it has also been shown that the results of such fiscal analyses using standard techniques are dependent on the precise method used to calculate impacts (Edwards 2001). Nevertheless, we know that development has fiscal consequences and those consequences depend in part on the type and location of development, both decisions that planners make or at least influence.

The implementation of a plan, whether it is a neighborhood plan or a comprehensive plan or a site-specific development plan, has significant long-term implications for the local tax base and the various taxes generated from that land. A commercial development generates different types of revenues than does a residential development. A development that includes tax-exempt property or parkland or open space is its own unique case in terms of revenue generation. A residential development with large-lot single family homes has a different revenue profile than a development that includes a series of apartment buildings. Furthermore, unique state intergovernmental financing programs can also affect revenues in unexpected ways. Likewise, the services necessary to accommodate people and workers differs by the type and location of development. School aged children require a different set of services than do elderly populations.

Residential development on the edge of a community may have different infrastructure needs than one more centrally located. Planners implement plans, and thus make such development decisions everyday, sometimes with little understanding of the ultimate impact on the fiscal landscape of the community.

A financing structure can also act as a constraint or an opportunity to decision-makers and planners. A healthy local fiscal environment may enable a planner to accomplish more, to implement a plan at a faster pace or in a more comprehensive manner. A fiscally stressed community may be able to implement only parts of a plan or forego planning altogether. Planners are affected by and affect the local finance structure more so than they may realize.

Savvy planners who understand the intricacies of the state and local revenue system can use it to achieve their own economic, social or environmental goals. Understanding the financing complexities of a Purchase of Development Rights (PDR) program is critical if this tool is to be used to promote land preservation, for example. Having the skills necessary to evaluate a proposed developments from a fiscal perspective can only help policy-makers make more informed decisions. Planners do generally understand that decisions have fiscal consequences. Those consequences are always difficult to accurately predict, but it is especially difficult if a planner's knowledge of state and local finance is inadequate.

To better understand how our educational system addresses these fiscal issues in the training of planners, I surveyed planning instructors from across the United States and Canada and analyzed a series of public finance course syllabi. The following paper provides the results of this analysis and then contrasts the planning instructor survey results with the results of a national survey focused on practicing planners. In this second survey, planners were asked to provide their perspectives on the importance of public finance to effective planning. Taken together the survey results provide an interesting picture of the importance of public finance to planning academics and practitioners.

Section II below provides the results of the survey of planning instructors. Section III contrasts those results with the views' of practicing planners. The next two sections include a content analysis of 20 course syllabi and a reflection piece on teaching a public finance course to planning students in my planning department at University of Illinois, Urbana-Champaign. The final section includes overall conclusions.

II. Survey results

To better understand how public finance issues are taught in planning programs, an email survey was sent to all United States and Canadian planning departments. The list of departments was purchased from the Association of Collegiate Schools of Planning (ACSP). A total of 114 instructors or department heads or chairs received the invitation to complete the online survey. In many cases, the survey was sent to the instructor responsible for teaching in the area of state and local finance or economic development in

the department. If an appropriate contact could not be found after a search of the departmental website, the head or chair was contacted.

The contacts were asked a series of questions regarding the availability of a public finance course for planning students and the general content of such a course. If such a course is not offered through the planning program, participants were asked to note whether such a course is offered to planning students through another department. Topics of public finance that are taught in other planning courses, such as economic development courses or methods courses, were also noted by survey respondents. Please see the Appendix for a copy of the entire survey. A total of 71 instructors responded to the survey, resulting in a response rate of about 62 percent. Table 1 below details all of the schools that responded to the survey.

Table 1: Survey Respondents

Appalachian State University	University of California, Los Angeles
California State Polytechnic University, Pomona	University of Cincinnati
Cleveland State University	University of Delaware
Cornell University	University of Florida
Dalhousie University	University of Illinois at Chicago
Florida Atlantic University	University of Illinois at Urbana-Champaign
Florida State University	University of Iowa
Georgia Institute of Technology	University of Maryland at College Park
Harvard University	University of Manitoba
Indiana University of Pennsylvania	University of Massachusetts
Iowa State University	University of Memphis
Kansas State University	University of Michigan
Michigan State University	University of Minnesota
Minnesota State University, Mankato	University of Missouri, Kansas City
Missouri State University	University of Nebraska-Lincoln
New School University	University of New Orleans
New York University	University of New Mexico
Ohio State University	University of North Carolina-Chapel Hill
Portland State University	University of Oklahoma
Queen's University	University of Oregon
Rutgers University	University of Pennsylvania
Ryerson University	University of Rhode Island
Saint Louis University	University of Southern Maine
San Jose State University	University of Tennessee
Savannah State University	University of Texas at Arlington
Texas A&M	University of Texas at Austin
University at Albany, SUNY	University of Toledo
University at Buffalo, SUNY	University of Toronto
University of Arizona	University of Utah
University of British Columbia	University of Waterloo
University of Calgary	University of Wisconsin, Madison

Note: Survey results include five additional unidentified respondents

The chart below provides a summary of the general survey results. Of the 71 planning educators that responded, 41 of them have a public finance course offered in their planning curriculum. Of those, 18 instructors responded that their programs require the course and 18 responded that it is offered it as an elective (5 did not answer this particular question). The majority of programs offer such a course once per year. Enrollments average about 22 students, ranging from 7 to 70 students, with the exception of a large undergraduate general planning course of 100-plus students that includes a public finance component. Programs that offer a finance course are on average slightly larger in terms of enrollment of Master’s degree students. Those departments that offer a course have an average enrollment of about 62 students and those that do not, about 50 students.

Chart 1: Summary of General Results

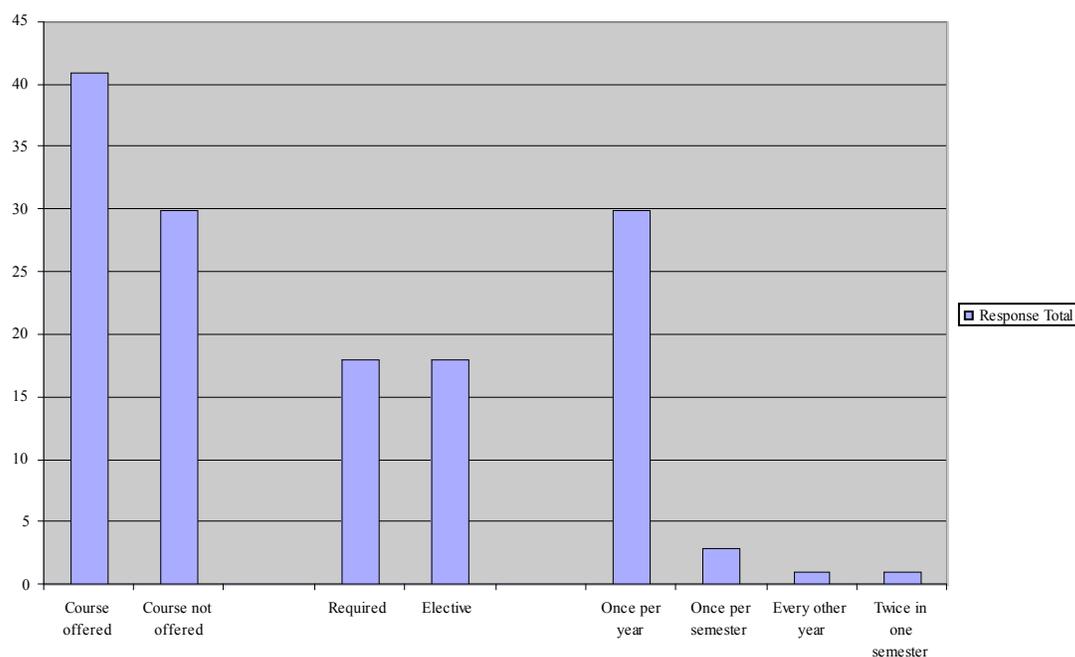
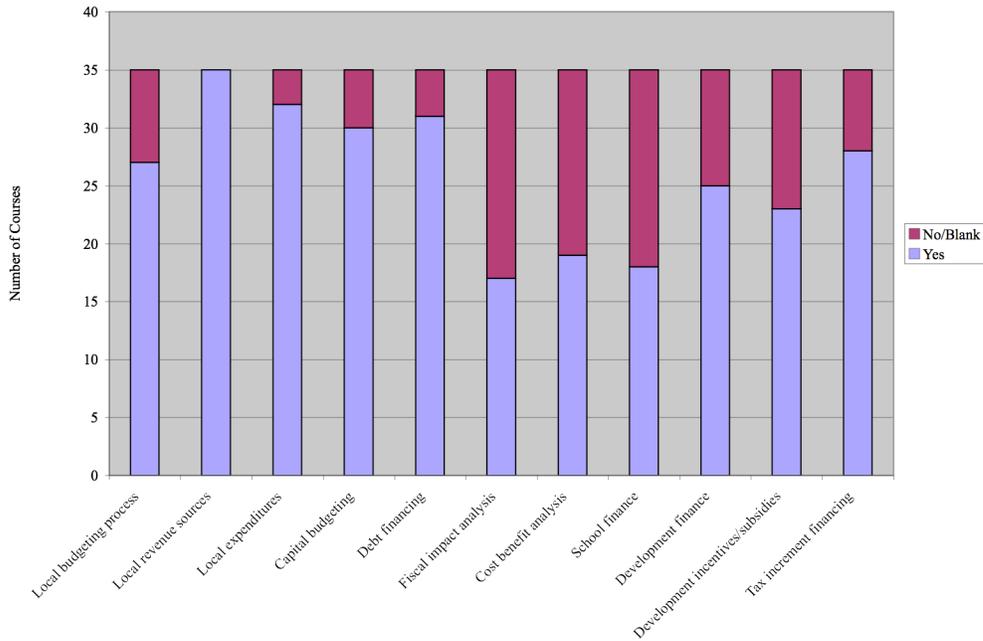


Chart 2 below illustrates the range of topics covered in the public finance courses that are offered through planning departments. Every respondent noted that discussion of local revenue sources are included in the course. Nearly all also include the local budgeting process, local expenditures, capital budgeting and debt financing. Results are mixed in other areas. Education finance is covered in 18 of the courses while fiscal impact analysis and cost benefit analysis is also included in about half of the courses. Development finance topics such as impact fees and exactions have broader coverage than do education finance, cost benefit and fiscal impacts, but they are not as prevalent as the standard budgeting topics.

Chart 2: Course Topics



Respondents also noted other topics not included in the above list. These included those detailed in Table 2.

Table 2: Additional Course Topics

Public good and externalities	Investment techniques	Special districts/Assessment districts
Cost of sprawl	Public incentives/subsidies	Tax base Sharing
Funding for affordable housing, historic preservation	Revenue forecasting	Strategic performance based budgeting
Land value capture	Governmental fund accounting	Municipal Bonds
Finance and growth impacts	Program evaluation	Community financial evaluation

There is some variation in topics depending on whether the course is required or an elective. Table 3 below illustrates these differences. All departments that offer a public finance course, whether required or an elective, include coverage of local revenue sources. Nearly all required courses also cover capital budgeting, whereas not all elective courses do. Some topics are not covered in all required courses, but receive higher rates of coverage in electives. This includes topics development finance topics of exactions, impact fees and tax increment finance and school finance.

Table 3: Percent Coverage of Topics in Required vs. Elective Courses

	Required	Elective
Local budgeting process	78%	76%
Local revenue sources	100%	100%
Local expenditures	94%	88%
Capital budgeting and capital improvement planning	94%	76%
Debt financing	83%	94%
Fiscal impact analysis	56%	41%
Cost benefit analysis	72%	35%
School finance	39%	65%
Development finance (exactions, impact fees)	44%	82%
Economic development incentives and subsidies	67%	65%
Tax increment financing	72%	82%

n=18 required; n=17 elective (one respondent has yet to define course content)

Although these public finance issues may not be taught in a course focused specifically on finance, they are taught in a variety of other planning courses. Of the 30 respondents that noted that they do not have a finance course in the planning department, 29 provided further information on finance-specific content present in other courses in the planning curriculum. At least 70 percent include local revenue sources, capital budgeting, cost benefit analysis, development finance, and economic development incentives in another course in the department. Nearly 60 percent of departments include discussion of the local budgeting process, debt financing and fiscal impact analysis. The table below provides these results.

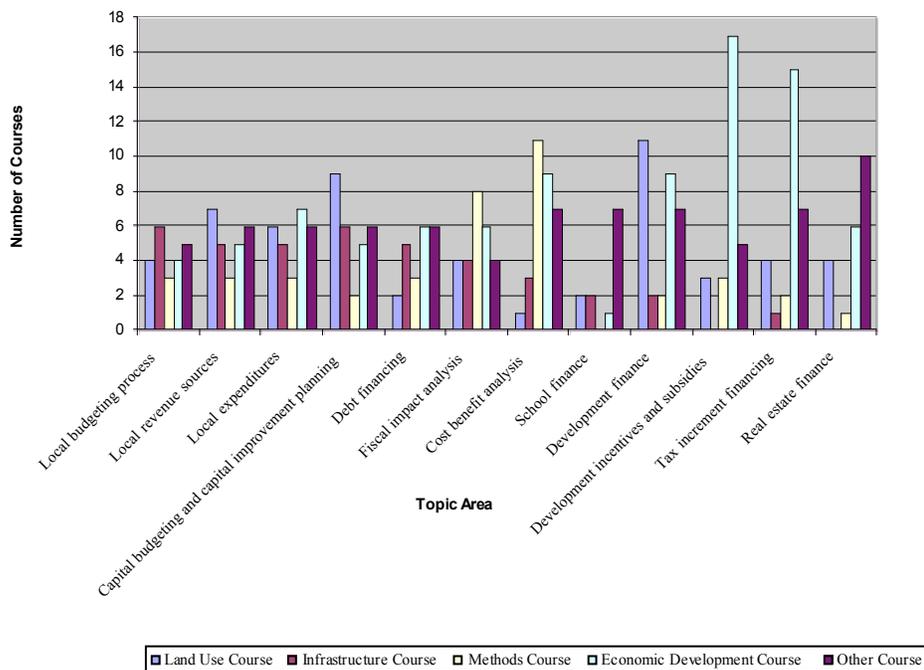
Table 4: Percent Coverage of Finance Issues in Non-Public Finance Specific Planning courses

	Respondents	Percent of Total
Local budgeting process	16	59%
Local revenue sources	20	74%
Local expenditures	12	44%
Capital budgeting and capital improvement planning	19	70%
Debt financing	16	59%
Fiscal impact analysis	16	59%
Cost benefit analysis	20	74%
School finance	5	19%
Development finance	21	78%
Development incentives and subsidies	21	78%
Tax increment financing	20	74%
Real estate finance	15	56%

n=29

Chart 3 below illustrates the range of alternative courses that address public finance, including land use, infrastructure, methods and economic development courses. Development finance and capital budgeting are addressed in land use courses. Specific development finance issues like tax increment finance and economic development incentives are often covered in departmental economic development courses. Cost benefit analysis and fiscal impact analysis are addressed in departmental methods courses. Traditional finance issues of budgeting, local revenues and expenditures and debt financing are less likely of all of the topic areas to be included in these other courses, although they are included in some.

Chart 3: Finance Topics and Alternative Courses



In many departments that do not offer a specific public finance course, students are encouraged to take one elsewhere. Of those 30 departments that do not offer a public finance course in the planning program, 19 responded that they encourage their students to take a public finance course through a different department. Most often, this is a public administration program. Others include public policy, political science, economics and business. Of those departments that do not have a planning public finance course and do not encourage students to seek one outside of the department (possibly since there is no alternative outside of the department), most do cover a variety of topics in an alternative planning course.

The table below summarizes combined results of topic areas offered in either a stand-alone public finance course or another planning course. Whether it is a public finance course or economic development or land use course, certain public finance issues are addressed broadly across the curriculum as shown in Table 5. These include the topic areas of local revenue sources, capital budgeting, debt financing and TIF, which are all

subjects covered in some course in 75% or more of the departments surveyed. The local budgeting process, local expenditures, economic development incentives and development finance topics are addressed in about 70 percent or more of programs. School finance along with fiscal impact analysis and cost benefit analysis have lower coverage across departments. These particular results do not capture the extent that planning students are exposed to these issues outside of planning departments, but again, many departments encourage students to enroll in public finance courses outside of planning, so it is likely that most students have access to these topic areas in one department or another.

Table 5: Percent Coverage of Finance Issues in Finance-specific Planning Courses and Non-finance Specific Planning Courses

	Respondents	Percent of Total
Local budgeting process	43	69%
Local revenue sources	55	89%
Local expenditures	44	71%
Capital budgeting and capital improvement planning	49	79%
Debt financing	47	76%
Fiscal impact analysis	33	53%
Cost benefit analysis	39	63%
School finance	23	37%
Development finance	46	74%
Development incentives and subsidies	44	71%
Tax increment financing	48	79%

n=61

III. The practicing planner's perspective

The results below offer a glimpse into the practicing planner's perspective on the importance of public finance issues to planning. These are the results of a survey sent in April 2006 and received by 600 community planning directors nationwide. 125 surveys were returned for a response rate of about 21 percent. Communities range in population from 10,000 to 300,000. The survey questions planners about their knowledge of fiscal issues and how they use different types of financial information in their day-to-day planning activities.

The tables below provide the results to the series of questions that ask what knowledge and skills planners need to understand to be effective and how well those skills are represented on planning staffs. The first column in Table 5 below is a list of fiscal-related issues, and planning directors noted whether or not each was necessary for a planner know.

Table 6: Views of Practicing Planners

Should planners understand?	Yes	No or Unsure
Local budgeting process	96%	4%
Mechanics of the property tax (rates, assessment, etc.)	82%	18%
Mechanics of other revenue sources	88%	12%
Development exactions (impact fees, linkage fees)	94%	6%
Connection between land use and taxation	89%	11%
Debt financing techniques	68%	32%
Cost benefit analysis	86%	14%
Tax incentives	94%	6%
Fiscal impact analysis	82%	18%

n = 125.

Results show that 96 percent of planning directors surveyed believe that the local budgeting process is necessary for planners to understand. Similarly, 94 percent believe planners should be well-versed in development exactions, including impact fees and linkage fees and tax incentives. The only issue area that planning directors' ranked relatively low in terms of necessary knowledge is debt financing. The specific skills of cost benefit analysis and fiscal impact analysis are both deemed important by over 80 percent of planning directors.

Planning directors were then asked to determine the percentage of their staffs that have an adequate understanding of each of the issue areas. The following table illustrates these results. While 96 percent of planning directors may feel that planners should understand the local budgeting process, only 23 percent of them responded that every one of their staff members has an adequate understanding of the process. Most directors report that a quarter or half of their staffs have such knowledge. Over 80 percent of planning directors report the importance of fiscal impact analysis to effective planning, but 20 percent do not have a single staff member well-versed in the subject. Similarly, 86 percent of directors see cost benefit analysis as necessary knowledge, but 21 percent of directors have no staff member who adequately understands the technique.

Table 7: Views of Practicing Planners

What percent of your staff understands?	None	1/4	Half	3/4	All	No Answer
Local budgeting process	3%	32%	28%	10%	23%	3%
Mechanics of the property tax (rates, assessment, etc.)	14%	32%	27%	12%	12%	3%
Mechanics of other revenue sources	6%	41%	30%	7%	12%	3%
Development exactions (impact fees, linkage fees)	10%	27%	30%	13%	17%	3%
Connection between land use and taxation	4%	30%	27%	18%	18%	3%
Debt financing techniques	18%	47%	18%	3%	10%	3%
Cost benefit analysis	21%	42%	20%	6%	8%	4%
Tax incentives	8%	41%	28%	6%	14%	3%
Fiscal impact analysis	20%	43%	17%	7%	10%	3%

n = 125.

Table 7 below combines the first set of questions that asks if it is important that planners understand these issues, with the percentage of departments where at least 50 percent or more of the staff does understand the issue. So, while 96 percent of planning directors think planners should understand the local budgeting process to be effective at their jobs, only 61 percent of them report that at least half of their staff does indeed have an adequate understanding of the issue. While 94 percent believe an adequate understanding of tax incentives is necessary, only 48 percent responded that at least half of their staff understands the issue. Other topic areas have similar results.

Table 8: Views of Practicing Planners

Should planners understand?	Yes	Percent of departments where half or more of staff understand issue
Local budgeting process	96%	61%
Mechanics of the property tax (rates, assessment, etc.)	82%	51%
Mechanics of other revenue sources	88%	49%
Development exactions (impact fees, linkage fees)	94%	60%
Connection between land use and taxation	89%	63%
Debt financing techniques	68%	31%
Cost benefit analysis	86%	34%
Tax incentives	94%	48%
Fiscal impact analysis	82%	34%

n = 125.

IV. Content analysis of public finance course syllabi

This aspect of the project involved a content analysis of 20 syllabi collected over the past couple of months. For the most part, the syllabi reflect courses taught during 2005 or 2006. I focused on course objectives, course content, readings and skills. Table 8 below details the school, course and instructor included in the analysis.

Table 9: Summary of Syllabi

School	Title
University of Southern Maine	Public Finance and Budgeting
University of Tennessee	Public Financial Administration
University of Toronto	Public Finance for Planners
CA State Polytechnic, Pomona	Public Finance
San Jose State University	Urban Planning Public Finance
University of WI-Madison	Introduction to Financial Planning
University of Cincinnati	Finance & Budgeting in Planning
University of IL-Urbana/Champaign	State and Local Government Finance
University of Michigan	Fiscal Planning and Management
UCLA	Urban Public Finance
Rutgers	State and Local Public Finance
The New School	Public Finance and Fiscal Management
University at Buffalo	Local Government Finance & Budgeting
University of Illinois-Chicago	Economic Development Studio
University of Memphis	Financing Community Development
Cornell	Urban Public Finance
University of Oregon	Public and Nonprofit Financial Management
University of Oregon	Public Sector Economy
Cleveland State	Public Finance Seminar
Minnesota State-Mankato	Urban Finance Systems

Course content

A content analysis of syllabi is challenging due to the wide variation in the level of detail provided by instructors. Some specify course objectives and learning points in addition to readings and assignments. Some provide more detail than others in every area. Lengths vary from a few pages to around 10 pages. Furthermore, the frequency of the class meetings vary which affects the scope of issues covered. Nevertheless, this analysis provides a glimpse into the specific topics covered in planning programs.

I constructed a standard format to analyze syllabi and allow for comparison. I began with an initial scoping of each syllabus and developed ten themes which seemed to be prevalent across courses. I then developed sub-themes based on more detailed reading of each syllabus. In some cases, in my analysis, I inferred course emphasis based on my knowledge of listed reading, whether they were book chapters or journal articles.

The table below illustrates these themes and the results of the content analysis of the syllabi. To verify my coding, I emailed each instructor the entire spreadsheet and asked for corrections or modifications to my work. A sub-theme was coded to be covered in a course if a majority of a class period was spent on the topic or if the instructor feels that it has adequate coverage. This is also not a perfect strategy, as classes are held once or twice a week and lengths vary.

The table below shows that the finance basics including, the property tax, other revenue sources, expenditures and general budgeting concepts are covered in nearly every course. The data are somewhat misleading in that one program, University of Oregon, offers a series of courses covering public and non-profit finance and management, and topics covered in one course may not be covered in the other, but the department achieves broad coverage in public finance. Two of the Oregon courses are part of this analysis. So, all 19 departments analyzed include these finance basics in a public finance course.

Another theme receiving broad coverage includes taxation principles. This includes issues of equity, incidence of taxation and principles such as ability-to-pay and the benefit principle. Others include capital budgeting and debt management and fiscal federalism or intergovernmental relations. Themes receiving less coverage in these particular public finance courses include those sub-themes I have grouped under Community Development Finance. This includes discussion of public private partnerships and financing of specific community development initiatives. These topics are most likely covered in community development or housing courses. Instructors vary as to what types of special topics are included in courses. Some discuss fiscal health and fiscal disparities. Some focus specifically on the cost of sprawl literature.

Table 10: Themes covered in public finance courses

Theme	Courses	Theme	Courses
I. Public Finance Theory		VI. Intergovernmental Relations/Finance	
Taxation Principles (ability to pay/benefit; equity; incidence, etc.)	13	Fiscal Federalism	12
Public Sector Foundations (market failure; public goods, etc.)	9	Intergovernmental financing	8
II. The Property Tax		VII. Development Finance	
Trends, Administration, Concepts and Policy	19	Impact fees, exactions, development charges	11
Tax incentives/competition	10	Real Estate Finance/Investment analysis	3
Education Finance	6	Tax Increment Finance	10
III. Other Revenue Sources		VIII. Special Topics	
Trends, Administration, Concepts and Policy	19	Fiscal health/stress	7
Revenue forecasting/projections	4	Fiscal disparities/Tax base sharing	8
IV. Public Service Delivery		Urban/Metropolitan governance	
Expenditures: concepts and trends	17	Financial implications of growth (cost of sprawl)	6
Special Districts	8	IX. Analysis Tools	
Alternative Service	5	Fiscal impact analysis	8
Delivery/Privatization		Cost Benefit Analysis	8
V. Budgeting		Market Analysis	
Budgeting Concepts	18	X. Community Development Finance	
Capital budgeting	14	Public/Private Partnerships	2
Debt Financing/Management	14	Financing housing	1
		Financing community groups/non-profits	3
		Financing downtown/historic preservation	1
		Financing farmland & natural resource preservation	1

Course Objectives

Course objectives are generally similar across syllabi. The bulk of the courses include the objectives detailed in the table below.

Table 11: Course Objectives

Equip students with fundamental knowledge of state and local finance issues
Provide vocabulary, tools and skill to participate in public finance decision-making

Develop communication (oral and written) and team work skills

Show the relationship between planning and municipal finance

Provide basic understanding of sources of revenue and how they are spent

Assess context with which finance decision occur

Identify budgetary opportunities and constraints

Provide basic skills to analyze public finance problems and project impacts

Emphasize knowledge useful for planners

Provide exposure to important literature

Course Readings

Again, there is great variation in the level of detail provided by the syllabi. Some do not list specific readings, but only topic areas. Generally, there is not one standard textbook used by instructors, and most rely on course readers, but 13 of the 20 instructors do require one or more texts and those are listed below.

Aronson, J. Richard and Eli Schwartz (eds). 2004. *Management Policies in Local Government Finance, 5th Edition*. Washington: International City/County Management Association.

Baker, Samuel and Catherine Elliot. 1990. *Readings in Public Sector Economics*. Heath.

Bird, R.M. and N.E. Slack. 1993. *Urban Public Finance in Canada, 2nd Edition*. Toronto: John Wiley and Sons.

Buchanan, James M. 1979. *What Should Economists Do?* Liberty Press.

Finkler, Steven A. 2005. *Financial Management for Public, Health and Not-For-Profit Organizations, 2nd Edition*. New Jersey: Prentice Hall.

Fisher, Ronald C. 2007. *State and Local Public Finance, 3rd Edition*. Thomson South- Western.

Gianakis, G. and C. McCue. 1999. *Local Government Budgeting: A Managerial Approach*. Westport, CT: Quorum Books.

Honadle, Beth Walter, James M. Costa and Beverly A. Ciglar. 2004. *Fiscal Health for Local Governments: An Introduction to Concepts, Practical Analysis and Strategies*. San Diego, CA: Elsevier Academic Press.

Hyde, Albert. 2002. *Government Budgeting*. Wadsworth.

Kitchen, Harry M. 2002. *Municipal Revenue and Expenditure Issues in Canada*. Toronto: Canadian Tax Foundation.

Label, Wayne. 1998. *10 Minute Guide to Accounting for Non-Accountants*. New York: Macmillan Spectrum.

Mikesell, John. 2003. *Fiscal Administration: Analysis and Application for the Public Sector. 6th Edition*. Fort Worth, TX: Harcourt Brace & Company. Wadsworth Publishers.

Nishiyama, Chiaki and Kurt R. Leue. 1984. *The Essence of Hayek*, Hoover Institution.

Raimondo, Henry J. 1992. *Economics of State and Local Government*. New York: Praeger.

Rubin, Irene. 1998. *Class, Tax and Power: Municipal Budgeting in the United States*. Chatham, NJ: Chatham House Publishing.

Sammis B. White, Richard D. Bingham and Edward W. Hill, eds. 2003. *Financing Economic Development in the 21st Century*. ME Sharpe.

Beyond required texts, a number of syllabi include recommended texts or texts that are widely cited in lecture notes. These include:

Altshuler, Alan and Jose A. Gomez-Ibanez. *Regulation for Revenue*. 1993. Brookings Institute and Lincoln Institute of Land Policy.

Bland, Robert L. 2005. *A Revenue Guide for Local Government, 2nd Edition*. Washinton: International City/County Management Association.

Heikkila, Eric. J. 2000. *The Economics of Planning*. NJ: Center for Urban Policy Research.

Musgrave, Richard A. and Peggy B. Musgrave. 1973. *Public Finance in Theory and Practice, 5th Edition*. New York: McGraw Hill Inc.

Netzer, Dick and Matthew P. Drennan (eds). 1997. *State and Local Public Finance*. Cambridge, MA: Blackwell Publishers.

Nollenberger, Karl, Sanford M. Groves and Maureen Godsey-Valente. 2003. *Evaluating Financial Condition: A Handbook for Local Government, 4th Edition*. Washington: International City/County Administration.

Rosen, Harvey S. 2002. *Public Finance, 6th Edition*. Chicago: McGraw Hill/Irwin.

Seidman, Karl F. 2005. *Economic Development Finance*. Thousand Oaks, CA: Sage.

Seitz, Neil and Mitch Ellison. 2005. *Capital Budgeting and Long-Term Financing Decisions, 4th Edition*. Thomson South-Western.

Vogt, John A. 2004. *Capital Budgeting and Finance: A Guide for Local Governments*. Washington: International City/County Management Association.

In terms of specific readings, again, there is wide variation throughout the courses. Several readings appeared in at least 3 or 4 courses and these include both classic and more recent pieces:

Fishel, William. 1992. Property Taxation and the Tiebout Model: Evidence for the Benefit View from Zoning and Voting. *Journal of Economic Literature*, 30.

Gihring, Thomas. 1999. Incentive Property Taxation: A Potential Tool for Urban Growth Management. *Journal of the American Planning Association*. 65, 1: 62-79.

Tiebout, Charles M. 1956. A Pure Theory of Local Expenditures. *Journal of Political Economy*. 64, 5: 416-424.

Assignments/Skills to be Developed

Most courses require at least one exam and usually two, a mid-term and a final. A number of courses include assignments that require an analysis of a community's financial position or local revenue structure. This generally includes both an analysis of the fiscal condition and recommendations for revised fiscal policies and procedures. Popular problem sets include those tackling fiscal impact analysis, cost benefit analysis and the property tax analysis. Each of these assignment is meant to enhance students' analytical skills and abilities to conduct financial analysis.

V. Case study: Teaching public finance at UIUC

In this section, I describe the course developed at University of Illinois at Champaign-Urbana (UIUC) and my classroom experience with it. For planning educators interested in incorporating such a course or pieces of the course into their curriculum, the Appendix includes the course syllabus and the required readings. I developed this course over the summer of 2005 and designed it to provide students with an understanding of the fundamental concepts of fiscal planning at the state and local levels of government. The course, *State and Local Government Finance*, addresses both the theory and methods of state and local finance, but most importantly it is a course focused on state and local

fiscal policy, with some discussion of federal policy, specifically as it affects states and localities.

To place the course in the overall context of the curriculum at UIUC, it is offered as a core elective in the economic development area of specialization. Beyond economic development, our areas of specialization include: community development for social justice; geographic information systems and planning analysis; community design; land use; and environmental science and sustainable development. The state and local finance course is also recommended as a supporting course for other specializations. Over the course of two years, our master's level students are required to take six core courses, including: law and planning, site and physical planning, cities, societies and planning, history of cities and two methods courses; and complete a capstone project or thesis. Beyond that, they are encouraged (but not required) to choose an area of specialization and take the recommended courses for the specialization as determined by core faculty in each area. *State and Local Government Finance* is also open to our planning undergraduates with senior standing.

Course Overview

Beyond the general concepts of taxation, spending, intergovernmental cooperation, debt financing, development fees, exactions and privatization, the course addresses the following types of policy questions and provides students with a framework to analyze them:

- How do local tax and spending decisions affect land use?
- What are the equity and efficiency implications of recent proposals to reform state and federal tax policy?
- With which revenues should local services be provided or does it matter?
- What goals should be achieved through a comprehensive state or local revenue generating policy ?
- What are the impacts of efforts of numerous governments to privatize local services?
- How successful are recent efforts to increase equity in school finance?
- How can tax policy be used to provide incentives to preserve farmland and open space?
- What financial tools are available to spur local economic development?

In developing the course, I had several overall objectives. The first is to generally improve students' understanding of financial issues, from taxation to spending to intergovernmental relations and to enhance their skills in using a variety of perspectives from which to understand these issues. Each of these policy issues, from the privatization of local services to the institution of a land value tax, has opponents and proponents, and my goal is to expose students to both sides of the issue to allow them to critically think through their own stance on such issues. Second, the course is intended to provide students with some basic mechanics to help them to perform financial analyses. The course is not focused on quantitative analysis, but students are required to understand

how a local government determines a property tax rate, for example, and how to compute a simple fiscal impact analysis. The course involved hands-on problem solving using real-world situations. Lastly, since all planners need to be excellent communicators, I emphasize writing and presentation skills.

Again, readings and lectures focused more on state and local policy than on techniques or mechanics. Course topics spanned broader issues of fiscal federalism and the changing nature of federal-state-local relations and specific issues like the growing use of user fees among local governments. Course grades are based on completion of two exams, a policy memo, a final paper and several problem sets. Students choose their own topics for both the policy memo and final paper. The policy memo, which advocates a specific position, is also presented to the class which acts as the body to either approve or reject the recommendation. The class is charged with questioning the presenters who must be able to effectively defend their positions. The problem sets are quantitative assignments. One addresses the fundamentals of the property tax and the other fiscal impact analysis. Students are given a development proposal and required to conduct a fiscal impact analysis using their method or methods of choice.

Course evaluations from the two years that the course has been offered have been positive. Ratings on the overall quality of the course were 4.9 the first year (out of 5 point scale, where 5 is exceptionally high) and 4.2 the second year. The first year was a very small class of 7 students and the second year, a larger class of 27. Students are also asked to rate the relevance of the course to their major field, which is in most cases planning. The score the first year was a 5.0 and the second, 4.3 on this particular question. When asked what aspects of the course were most beneficial, students responded:

How finance works in the country is very important for planning.

Assignments were the best learning tool. The readings were good for further information.

Course material is extremely relevant to planners—it should be a core course for practical planning.

The problem sets gave a good feel for the material.

The knowledge of how government's control their finances and how as a planner to use this money in a more efficient manner.

Learned to write effective memos.

I liked learning about concepts that are relative to real life. I actually used critical thinking skills in the course.

Developing memos allowed me to better refine in a concise manner how to make the case.

Negative comments related generally to the amount of work required and specifically, to the requirement of both a final exam and final paper. When asked how to improve the course, students responded:

If there are theories on government finance, I would like to know them

I think more application of the material would be beneficial. A more hands-on approach.

More interactive exercises like fiscal impact analysis

I feel that this course should be required for graduation. A planner cannot be effective unless they have a basic understanding of this material.

Exams may be just as effective as take-home exams

Maybe a little less reading

Some of the readings where we read almost the entire book or are good books to have anyway would have been nice to have as a book instead of just in the course packet or on e-reserves

More discussion between professor and students and students and students during class.

VI. Summary and Conclusions

Although this survey does not include all planning departments, the sample does offer an interesting glimpse into the coverage of state and local finance issues across planning curriculums. A stand-alone course is required in only 18 of the 71 departments who responded to the survey, but students do have access to other courses within and outside of planning departments that include a variety of public finance topics.

That being the case however, the results from the survey of practicing planners are disturbing. It may be that students, although they do have access to this material, are not capitalizing on it by taking the courses, either outside of the department or within the department. Or students who get bits and pieces of finance issues in other courses may not be leaving the course with a firm grasp of the complexity of the issues. According to the sample of planning directors, although it is important for planners to have an understanding of these fundamental topics to be effective planners, many do not. Does this mean that every planning program should revise their requirements to include a required public finance course? Not necessarily, but these results do suggest that there is a need to examine curriculums for attention to some basic financial concepts.

VII. References

Bowman, Ann O'M. and Michael A. Pagano. 2004. *Terra Incognita*. Washington D.C., Georgetown University Press.

Burchell, Robert W. and David Listokin. 1993. *Fiscal Impact Procedures-State of the Art: The Subset of Questions of Nonresidential and Open Space Costs*. New Brunswick, NJ: Center for Urban Policy Research.

Edwards, Mary. 2001. Fiscal Impact Analysis: Does Method Matter? *Journal of the Community Development Society* 32, 1.

Thomas, John V. 2006. Dividing Lines and Bottom Lines: The Forces Shaping Local Development Patterns. *Journal of Planning Education and Research* 25: 275-293.

VIII. Appendices

Appendix 1: ACSP Survey: Local public finance in U.S and Canadian planning programs

The following survey is intended to help us to better understand how planning departments across the United States and Canada address public finance issues in their curriculums. We have identified you as the person in your department with teaching responsibilities and research interests in the area of local finance. This effort is sponsored by the Lincoln Institute of Land Policy which has launched a program to promote better understanding of financial planning in both the classroom and among practicing planners.

The survey is brief and should take no more than 10 minutes of your time.

1. Does your department offer a public finance course as part of the planning curriculum?

- 1) Yes 2) No

If no, please proceed to question 9.

2. What is the course title? _____

3. The public finance course is:

- 1) Required 2) An elective?

4. The course is offered:

- 1) Once per year 2) Once per semester 3) Every other year 4) Other _____

5. What is the name of the regular instructor? _____

6. What was the approximate enrollment for the most recent course offered? _____

7. Approximately what percentage of those enrolled were planning students? _____

8. Which of these topics are typically covered in the finance course:

TOPIC	YES	NO
Local budgeting process		
Local revenue sources		
Local expenditures		
Capital budgeting and capital improvement planning		
Debt financing		
Fiscal impact analysis		
Cost benefit analysis		
School finance		
Development finance: exactions, impact fees		
Economic development incentives and subsidies		
Tax increment financing		
Other:		

9. If a course is not offered through your department, are students encouraged to take such a course in another department (public policy or economics, for example)?

- 1) Yes 2) No

If no, please proceed to question 12.

10. Which department provides such a course?

- 1) Public policy
 2) Public Administration
 3) Political Science
 4) Economics
 5) Other:

11. The course is offered:

- 1) Once per year 2) Once per semester 3) Every other year
 4) Other: _____

12. If local finance issues are discussed in a variety of courses in your planning curriculum, please note which class by completing the following matrix:

THEME/COURSE	LAND USE COURSE	INFRA-STRUCTURE COURSE	PLANNING METHODS COURSE	ECONOMIC DEVELOPMENT COURSE	OTHER
Local budgeting process					
Local revenue sources					
Local expenditures					
Capital budgeting and capital improvement planning					
Debt financing					
Fiscal impact analysis					
Cost benefit analysis					
School finance					
Development finance: exactions, impact fees					
Economic development incentives and subsidies					
Tax increment financing					
Real estate finance					
Other:					

13. What are the current enrollment numbers for your planning program?

_____ Undergraduate students

_____ Master's students

_____ PhD students

14. What is the name of your University? _____

Thank you for your time and assistance.

Appendix 2: Copy of Course Syllabus

Lecture/Discussion: Monday and Wednesday 3:30 – 4:50 pm

Instructor: Mary Edwards

Office Hours: Tuesday 2-5 pm, 312 Temple Buell Hall

Tel: 333-3211

E-mail: mmedward@uiuc.edu

UP407: State and Local Government Finance

OBJECTIVES

The intent of this course is to provide students with an understanding of the fundamental concepts of fiscal planning at the state and local levels of government. State and local governments are continuously undergoing change with respect to taxation and spending, and the significant emerging financial issues are critical to understand. The course addresses both the theory and methods of state and local finance, but most importantly it is a course focused on state and local fiscal policy (with some discussion of federal policy). Beyond the general concepts of taxation, spending, intergovernmental cooperation, debt financing, development fees, exactions and privatization, we will address the following types of policy questions. The course will provide you with a framework to analyze them:

- How do local tax and spending decisions affect land use?
- What are the equity and efficiency implications of recent proposals to reform state and federal tax policy?
- With which revenues should local services be provided or does it matter?
- What goals should be achieved through a comprehensive state or local revenue generating policy ?
- What are the impacts of efforts of numerous governments to privatize local services?
- How successful are recent efforts to increase equity in school finance?
- How can tax policy be used to provide incentives to preserve farmland and open space?
- What financial tools are available to spur local economic development?

Course objectives include the following:

- To enhance your skills in using a variety of perspectives from which to understand state and local government finance issues.
- To improve your understanding of financial issues, from taxation to spending to intergovernmental relations.
- To build capacity to perform financial analyses.

- To enhance writing, presentation and team work skills.

REQUIREMENTS

The main class format will be lecture/discussion. Participation and involvement is crucial for the success of the sessions. Consistent attendance is required.

All assignments are due during class time on the due date. Late assignments will be graded down one letter grade for each day they are late, unless we have discussed an extension due to unforeseen circumstances. Assignments turned in on the day they are due, but after class time will lose ½ a letter grade.

Grading:

You will be graded on the following:

Exam 1	15%	Exam 2	20%
Policy Memo	15%	Problem sets	15%
Final Paper	25%	Participation	10%

Issues of state and local finance are matters of continuing debate. Students are encouraged to look for articles on recent developments in state and local finance in Illinois and other parts of the country and the world in the popular media (newspapers, magazines) and bring them to class. At the beginning of class on every Wednesday, we will discuss any articles you have collected. Every student should bring in at least one article for discussion during the semester. This will count as part of your class participation grade.

Transformation of numerical grade to letter grade will be according to the schedule below:

A	93-100	C+	77-79.9
A-	90-92.9	C	73-76.9
B+	87-89.9	C-	70-72.9
B	83-86.9	D+	67-69.9
B-	80-82.9	D	60-66.9

Texts/Readings:

The course reader is available in the Union Bookstore. Several readings are on e-reserve only.

SCHEDULE, TOPICS AND READINGS

Week 1 (1/18)	COURSE OVERVIEW
Week 2 (1/23 and 1/25)	STATE AND LOCAL FINANCE: BACKGROUND, TRENDS AND RELATIONSHIP TO PLANNING
Readings:	<p>Hyman, David N. 1999. <i>Public Finance: A Contemporary Application of Theory to Policy</i>. Harcourt Brace & Company: Forth Worth, TX. Chapter 10, Introduction to Government Finance.</p> <p>Huddleston, Jack, <i>An Introduction to Local Government Budgets: A Guide for Planners</i>. 2005. Lincoln Institute of Plan Policy.</p>
Week 3 (1/30 and 2/1)	FISCAL FEDERALISM
Readings:	<p>Raimondo, Henry J. 1992. <i>Economics of State and Local Government</i>. Praeger Publishers: New York, NY. Chapter 4, The Journey from Private Markets to Fiscal Federalism.</p> <p>Rosen, Harvey S. 2002. <i>Public Finance—6th edition</i>. New York, NY: McGraw Hill. Chapter 20, Public Finance in a Federal System.</p> <p>Oates, Wallace E. 1999. <i>An Essay of Fiscal Federalism</i> Journal of Economic Literature, Vol 37: 1120-1149.</p>
Week 4 (2/6 and 2/8)	LOCAL REVENUE SOURCES
Readings:	<p>Bird, Richard M. 1999. Threading the Fiscal Labyrinth: Some Fiscal Issues in Fiscal Decentralization in <i>Tax Policy in the Real World</i>, Joel Slemrod, ed. Cambridge University Press, Cambridge UK.</p> <p>Mikesell, John L. The American Retail Sales Tax: Considerations on their Structure, Operations and Potential as a Foundation for a Federal Sales in <i>Tax in Tax Policy in the Real World</i>, Joel Slemrod, ed. Cambridge University Press, Cambridge, UK.</p> <p>Raimondo, Henry J. 1992. <i>Economics of State and Local Government</i> Praeger Publishers, New York, NY. Chapter 11, Nontax Revenues: User Charges and Gambling Revenues</p>
Assignment:	Policy Memo due on 2/6 during class; Presentations begin 2/13.

Week 5 (2/13 and 2/15)	POLITICS OF LOCAL REVENUES & EXPENDITURES
Readings:	Rubin, Irene, 2000. <i>The Politics of Public Budgeting</i> , New York: Seven Bridges Press LLC. Chapters 1, 2 and 5 (e-reserves only).
Week 6 (2/20 and 2/22)	THE PROPERTY TAX: INSTITUTION AND STRUCTURE
	Raimondo, Henry J. 1992. <i>Economics of State and Local Government</i> Praeger Publishers, New York, NY. Chapter 8, Property Taxes.
	Illinois Department of Revenue, <i>The Illinois Property Tax System</i> . Springfield, IL: Illinois Department of Revenue (e-reserves only)
	Dye, Richard F., Therese J. McQuire and David F. Merriman. 2001. The Impact of Property Taxes and Property Tax Classification on Business Activity in the Chicago Metropolitan Area. <i>Journal of Regional Science</i> , 41, 4: 757-778.
Week 7 (2/27 and 3/1)	LAND USE IMPLICATIONS OF TAXATION
Readings:	Oates, Wallace E. (ed) 2001. <i>Property Taxation and Local Government Finance</i> , Cambridge, MA: Lincoln Institute of Land Policy. Chapters 1 and 10.
	Ladd, Helen. 1998. <i>Local Government Tax and Land Use Policies in the United States: Understanding the Links</i> . Northhampton, MA: Lincoln Institute of Land Policy. Chapters 1, 2, 3.
	Netzer, Dick. 2001. What do We Need to Know about Land Value Taxation? <i>American Journal of Economics and Sociology</i> . 60, 5: 97-118
	Roakes, Susan L. 1996. Reconsidering Land Value Taxation: the Golden Key? <i>Land Use Policy</i> . 13, 4: 261-272.
	Lewis, Paul G. 2001. Retail Politics: Local Sales Taxes and the Fiscalization of Land Use. <i>Economic Development Quarterly</i> , 15, 1: 21-35.

Week 8 (3/6 and 3/8)	OTHER REVENUE INSTRUMENTS
Readings:	<p>Pack, Janet Rothenberg. 1992. BIDs, DIDs, SIDs, SADs: Private Governments in Urban America. <i>The Brookings Review</i>.</p> <p>Levy, Paul R. 2003. Introduction in <i>Business Improvement Districts: Second Edition</i>. Washington DC: Urban Land Institute (Lawrence O. Houston Jr.).</p>
Assignment:	Exam 1, March 8
Week 9 (3/13 and 3/15)	CAPITAL PLANNING AND BUDGETING
Readings:	Vogt, John A. 2004. <i>Capital Budgeting and Finance: A Guide for Local Governments</i> . Chapters 1, 2 and 7.
Week 10 (3/20 and 3/22)	SPRING BREAK
Week 11 (3/27 and 3/29)	FISCAL IMPACT ANALYSIS
Readings:	<p>Kotval, Zenia and John Mullin. 2005. <i>Fiscal Impact Analysis: Methods, Cases and Intellectual Debate</i>. Lincoln Institute of Land Policy.</p> <p>Bunnell, Gene. 1998. Analyzing the Fiscal Impacts of Development: Lessons for Building Successful Communities. <i>Journal of the Community Development Society</i> 29, 1: 38-57.</p> <p>Kelsey, Timothy W. 1996. The Fiscal Impacts of Alternative Land Uses: What Do Cost of Community Services Studies Really Tell Us? <i>Journal of the Community Development Society</i>. 27, 1: 78-89.</p> <p>Benfield, F. Kaid, Matthew D. Raimi and Donald D.T. Chen. 1999. <i>Once There Were Greenfields: How Urban Sprawl is Undermining America's Environment, Economy and Social Fabric</i>. Washington DC: Natural Resources Defense Council. Chapter 3, The Fiscal Impacts of Sprawl.</p>
Week 12 (4/3 and 4/5)	TAX INCREMENT FINANCING AND IMPACT FEES
Readings:	Paetsch, James R., and Roger K. Dahlstrom. 1990. Tax Increment Financing: What it is and How it Works, in <i>Financing Economic Development</i> , Richard D. Bingham, Edward W. Hill and Sammis B. White (eds). Newbury Park, CA: Sage Publications. (e-reserves only).

Weber, Rachel. 2003. Equity and Entrepreneurialism: The Impact of Tax Increment Financing on School Finance. *Urban Affairs Review*, 38, 5: 619-644.

Evans-Cowley, Jennifer S. and Larry L. Lawhon. 2003. The Effects of Impact Fees on the Price of Housing and Land: A Literature Review. *Journal of Planning Literature*, 17, 3: 351-359

Guest Lecturer: Craig Rost, City of Champaign

Week 13 (4/10 and 4/12)

INTERGOVERNMENTAL RELATIONS/REGIONAL GOVERNANCE

Tiebout, Charles M. 1956. A Pure Theory of Local Expenditures. *The Journal of Political Economy*, 64, 5: 416-424.

Ladd, Helen. 1998. *Local Government Tax and Land Use Policies in the United States: Understanding the Links*. Northhampton, MA: Lincoln Institute of Land Policy. Chapter 12.

Stephens, G. Ross and Nelson Wikstrom. 2000. *Metropolitan Government and Governance: Theoretical Perspectives, Empirical Analysis and the Future*. New York: Oxford University Press. Chapters 2 and 6.

Krane, Dale, Carol Ebdon and John Bartle. 2004. Devolution, Fiscal Federalism and Changing Patterns of Municipal Revenues: The Mismatch between Theory and Reality. *Journal of Public Administration Research and Theory*, 14, 4: 513-533.

Week 14 (4/17 and 4/19)

PRIVATIZATION OF PUBLIC SERVICES

Readings:

Brooks, Richard. 2004. Privatization of Government Services: An Overview and Review of the Literature. *Journal of Public Budgeting, Accounting and Financial Management*, 16(4), 467-491.

Henig, Jeffrey R., Thomas T. Holyoke, Natalie Lacireno-Paquet and Michele Moser. 2003. Privatization, Politics and Urban Services: The Political Behavior of Charter Schools. *Journal of Urban Affairs*, 25, 1: 37-54.

Week 15 (4/24 and 4/26)

EDUCATION FINANCE

Readings:

Oates, Wallace E. (ed) 2001. *Property Taxation and Local Government Finance*. Chapter 8 - The Property Tax and Education Finance.

Wiewel, Wim and Joseph J. Persky (eds) 2002. *Suburban Sprawl: Private Decisions and Public Policy*, New York: M.E. Sharpe Inc. Chapter 3 - Property Taxes, Schools and Sprawl.

Week 16 (5/1 and 5/3)

PRESERVING FARMLAND AND NATURAL RESOURCES

Readings:

Ladd, Helen. 1998. *Local Government Tax and Land Use Policies in the United States: Understanding the Links*. Northhampton, MA: Lincoln Institute of Land Policy. Chapter 7.

Daniels, Tom and Deborah Bowers. 1997. *Holding Our Ground: Protecting America's Farms and Farmland*. Washington DC: Island Press. Chapter 6, State Farmland Protection Programs.

McQueen and Ed McMahon. 2003. *Land Conservation Financing*. Washington DC: Island Press. Chapter 3, Financing Local Land Conservation Programs.

Daniels, Thomas L. 2001. *Coordinating Opposite Approaches to Managing Urban Growth and Curbing Sprawl: A Synthesis*. American Journal of Economics and Sociology. 60, 1: 229-243.

Assignment:

Final Paper Due May 3 during class

FINAL EXAM: WEDNESDAY May 10, 1:30 – 4:30 pm