

Special Topics in Local Finance 1

Elective 2 credit

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1. Course Description

In Japan, the total amount of public services (i.e., police, education, roads, water supply and sewerage systems, public pension system, etc.) provided by the central government and the local governments accounts for just under 40% of the GDP (compared to approximately 35% in the US, 45% in Germany and 55% in France). Furthermore, about 60% of the Japanese public service is provided by local government. Local Finance is an academic field which studies this “public economy” by a local government (i.e., police, education, roads, water supply and sewerage systems, etc.). This lecture is designed as the first part of an advanced course to learn “essential knowledge” of Local Finance.