

**Princeton University
Woodrow Wilson School Graduate Program
Fall 2007**

WWS 593i

The Federal Budget

Mondays, 9:00 PM to Noon
2:00 PM

Robertson Hall, Room 012

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Description:

This course will cover the way the Federal budget process is supposed to work and the way it actually does work. In the first two weeks, students will learn the budget process's definitions, concepts, procedures, and schedules, followed by an in-class quiz on those subjects.. In the second two weeks, students will learn about the recent history of the budget process and how budgeting in Washington has reached its current impasse. In the final two weeks of the course, students will put together budgets of their own that they will justify in the final term paper. ***Students must know how to build a spreadsheet and use it as part of their final paper.***

Course Assignments and Grading:

- 15% class participation
- 35% in-class quiz (one hour) on definitions, concepts, procedures, and schedules (October 2)
- 50% 12-page, double-spaced term paper, including spreadsheet(s), delineating the future paths of spending and taxes and justifying them. (due November 7)

Consequences:

There will be no make-up exam for those who miss the in-class quiz. Failure to take the in-class quiz will result in a grade of zero for that part of the course. The only exceptions to this will be incapacitating illness, family tragedy, or national emergency.

The 12-page, double-spaced term paper, including spreadsheet(s), is due November 12. Failure to turn it in by that date will result in a decrement of one letter grade. Failure to turn it in by November 19 will result in a decrement of two letter grades. Failure to turn it in by November 26 will result in a zero for that part of the course.

COURSE TIMELINE AND ASSIGNMENTS

September 17 and 24: Budget definitions, concepts, procedures, and schedules

Required reading:

The Federal Budget: Politics, Policy, Process, Allen Schick and Felix LoStracco

The Guide to the Federal Budget, Stanley Collender

The Congressional Budget Process, Committee on the Budget, U.S. Senate (on reserve)

Other resources:

Websites of the House and Senate Budget Committees, pages relating to definitions and procedures.

October 1 and 8: The History of the Budget Process

********In-class quiz on October 1********

Required reading:

Committee on the Budget, 1974 - 2006, United States Senate, pages 19 - 70

Reconcilable Differences?, John B. Gilmour, Introduction plus Chapters 1, 2, 3, and 5

Making Ends Meet: Congressional Budgeting in the Age of Deficits, Daniel P. Franklin, Chapters 3 and 4

Other resources:

The New Politics of the Budgetary Process, Aaron Wildavsky, Chapters 2, 3, and 4

“*The First Five Years of Congressional Budgeting*”, Allen Schick, in *The Congressional Budget Process After Five Years*, edited by Rudolph G. Penner

The Tax Decade, C. Eugene Steuerle, Chapters 1 through 4, 11, and 12

The Fiscal Revolution in American, Herbert Stein

October 15 and 22: Fixing the Federal Budget

*******Term paper due November 12*******

Required reading:

Restoring Fiscal Sanity 2004, Isabel Sawhill and Alice Rivlin, eds.

Restoring Fiscal Sanity 2005: Meeting the Long-Run Challenge, Isabel Sawhill and Alice Rivlin, eds.

Restoring Fiscal Sanity 2007, Joseph Antos and Alice Rivlin, eds.

For this part of the course, the student will also make extensive use of U.S. government and other websites (e.g. OMB, CBO, JCT, Urban-Brookings Tax Policy Center) to build a spreadsheet showing a solution to America's budget problems that will form the basis for the term paper. Students will engage in vigorous class discussion justifying their budget approaches and estimates.