

Recent Iterations in the Public Financial Management Curriculum: Is What Practitioners Need Being Taught?

Michael Moody & Justin Marlowe,
University of Kansas

ABSTRACT

Most public organizations operate in an environment of constant fiscal stress. These and other changes have permanently altered public resource allocation and control processes, but we know little about whether the public financial management curriculum has changed in response. This study is an update on what is being taught in schools of public service regarding public budgeting and finance.

INTRODUCTION

Public administration as an academic field has long struggled to clearly define its boundaries (Rodgers & Rodgers, 2000). Over time, numerous subspecializations have emerged and many of these new subspecializations have struggled, like the broader field, to define their boundaries. A perennial issue for academics in public budgeting and financial management is what topics to cover in class and in research, and how to approach these topics (Frank, 1992; Lynch, 1989; Miller, 1994).

The development of a public budgeting and financial management curriculum has been frequently studied. Studies have focused on the content of courses in the area (Grizzle & Yu, 1990; McCaffery, 1983), how well curriculum meets practitioner needs (Grizzle, 1985; Alexander, 1986), and potential sequencing and restructuring of coursework (Jones, 1991). One key question asked by Grizzle (1985) is: Are MPA students acquiring the necessary competencies in Financial Management? Others have done assessments of the curriculum in this area.

These papers were written more than 20 years ago, and since that time public administration has changed substantially. Contemporary public management emphasizes systems of shared power and networked arrangements over traditional hierarchies. Nonprofits and private contractors are ubiquitous in public service delivery. Specialized public authorities, many operating with limited public scrutiny, have proliferated. Communication and information technology have accelerated the pace of change in public organization life. Most public organizations operate in an environment of constant fiscal stress. These and other changes

*Recent Iterations in the Public Financial Management Curriculum:
Is What Practitioners Need Being Taught?*

have permanently altered public resource allocation and control processes, but we know little about whether the public financial management curriculum has changed in response. This study is an update on what is being taught in schools of public service regarding public budgeting and finance.

The paper will proceed by reviewing the previous studies in this area. After summarizing the results of previous work, we will proceed by discussing the methods used in our study, followed by the results. We conclude with a discussion of the implications of this work.

LITERATURE REVIEW

Defining Financial Management

One important place to begin is by defining public budgeting and financial management as an area. However, this is not an easy place to begin. Different textbooks, most of which are grounded in unique disciplines (economics, accounting, political science), vary in their definitions and approaches to the subject of public financial management (Miller, 1994).

According to Finkler (2005), “financial management is the subset of management that focuses on generating financial information that can be used to improve decision making” (p. 4). In Finkler’s view, financial management includes different aspects of both accounting and finance. Finkler adds that public finance is important to the framework of financial management, because the principles of public finance justify certain public activities and provide insights into government behavior. Though public finance is used as a motivator in Finkler’s text, little time is spent on traditional public finance.

Mikesell (2007) defines financial administration broadly as “activities involving finance and taxation” (p. 657), a more traditional public finance definition. He goes on to explain that financial administration includes “central agencies for accounting, auditing, and budgeting; the supervision of local government finance; tax administration; collection, custody, and disbursement of funds; administration of employee-retirement systems; debt and investment administration; and the like” (p. 657). Traditionally, a major focus in schools of public administration has been on public budgeting — which is the allocation of scarce public resources. Although one can clearly see the influence of a number of disciplines on the broad field of public financial management by looking at the emphasis of each area (i.e. political science — politics of budgeting; accounting — financial statement analysis; economics — tax and expenditure policy), we use the term public financial management throughout this paper as the inclusive name for an expansive area.

Curriculum Studies In Financial Management

One of the earliest studies of teaching methods for public budgeting was done by McCaffery in 1983. He looked at 30 schools and analyzed the syllabi of 36 courses. Only 14 of the schools that he analyzed required a course in budgeting;

*Recent Iterations in the Public Financial Management Curriculum:
Is What Practitioners Need Being Taught?*

34 percent of NASPAA schools required a course in budgeting. The dominant text among the sampled syllabi was Wildavsky's *The Politics of the Budgetary Process*. This reflects the dominance of the political science perspective, where 31 of the 36 courses originated. The budgeting courses focused on the Federal government from the executive branch perspective, and highlighted the institutional descriptions of the budget process. McCaffery's conclusion is that there is too much material in budgeting to summarize in a course or two (p. 204). He further concludes that perspectives and tools from many disciplines should be incorporated into the budgeting curriculum.

Building on McCaffery (1983), Grizzle (1985) and, later, Grizzle and Yu (1990) analyzed the curriculum by asking two questions. First, are the important topics, as deemed by practitioners, covered in financial management courses? Second, what is being taught in financial management courses? Both of these questions are important in understanding the changes to curriculum and the developments in the field of public finance.

In responding to the first question, Grizzle (1985) highlights skills that public budgeting and financial management practitioners identified as essential. Using course syllabi, Grizzle looked to see how well course content matched the essential skills identified by practitioners. What Grizzle found was that, for most skill areas deemed important by practitioners, there was little coverage in the public budgeting and finance courses. Grizzle echoed McCaffery's finding that there was a disconnect between what employers were looking for and what was being taught.

Grizzle and Yu (1990) turns from what should be taught to what is actually being covered in public financial management courses. They looked broadly at courses that encompass numerous aspects of public financial management, rather than focusing on a single subfield. Thirty-seven topics in the general area were identified, and a process similar to that in Grizzle's (1985) earlier work was used to evaluate the syllabi. One finding is that students are not given enough exposure to the most useful analytical skills for their professions. The only skill to receive significant attention was revenue forecasting. In terms of topics, taxation from a public finance perspective was the only topic that a majority of instructors covered. Topics covered by at least one-third of the courses include accounting, debt management, and budgeting (p. 187). The dominant textbook at this time was Aronson and Schwartz, followed by Mikesell and Wildavsky. No other textbook was used in more than 10 percent of the courses.

Building on this body of work, we wanted to update the findings in this area to assess how the curriculum has changed.

CURRENT STUDY

Respondents

The first stage of this study was to send a request to institutions listed on NASPAA's web site regarding courses taught in the broad area of public finance,

*Recent Iterations in the Public Financial Management Curriculum:
Is What Practitioners Need Being Taught?*

budgeting and financial management. All institutions that NASPAA identified as having an emphasis on budgeting and finance were included, as were random samples of other public administration programs. The request was not limited to NASPAA-accredited schools. A second round of requests was sent to the remaining schools.

The 84 institutions that returned syllabi were sent an additional survey to be completed on-line. We then received 67 unique responses to the on-line survey, and 57 of these respondents provided information for more than 90 percent of the questions. Fifty-one of the respondents are NASPAA-accredited, and 29 have specializations in public budgeting and finance (as reported by NASPAA; 34 respondents self-reported an emphasis, certificate, or specialization in public budgeting and finance).

We relied on prior work by Grizzle and Yu (1990) for a few base categories of inquiry with regard to skills and topics covered in public financial management courses. We asked questions about the number of courses offered in public financial management, the topics covered in the courses, the time spent on each topic, and the importance of each topic as perceived by the respondent.

What is being taught and how much time is spent?

The first question of interest is, What is being taught in budgeting and finance courses? A further breakdown focuses on what is being taught in required or core courses, versus specialization and elective courses. We expected that the material covered in core courses would generally be standard, regardless of accreditation or specialization. What we thought we might see were differences in the amount of time devoted to the topics covered. So, an institution with only one or two core courses in public financial management might cover the same topics as an institution with three or more core courses in this area; the difference would be found in the amount of time spent on each topic. (See Table 1.)

Texts Used

One major determinant of what is being taught is the text that is being used. The required text that most courses use today is Mikesell's *Fiscal Administration*. Finkler's (2005) text, *Financial Management for Public, Health and Not-for-Profit Organizations*, and Lee, Johnson, and Joyce's *Public Budgeting Systems* are second and third, respectively.

Coverage

The four topics that most respondents indicated were required for all students each focused on an aspect of budgeting (i.e. budget execution, budget analysis, budget preparation/process/cycle, and performance budgeting). More than two-thirds of respondents identified these topics as required for all students (when blank responses are eliminated, 90 percent of the responses identify these areas

*Recent Iterations in the Public Financial Management Curriculum:
Is What Practitioners Need Being Taught?*

Table 1. Top 10 Topics Covered in Core/Required Courses

All Schools	%	Schools with Public Budget/Finance Specialization	%	Schools without Public Budget/Finance Specialization	%
Budget Execution	67	Budget Execution	76	Budget Analysis	63
Budget Analysis	66	Budget Reform	76	Budget Preparation/ Process/Cycle	63
Budget Preparation/ Process/Cycle	66	Budget Analysis	69	Performance Budgeting	63
Performance Budgeting	66	Budget Preparation/ Process/Cycle	69	Capital Budgeting/Planning	63
Budget Reform	64	Performance Budgeting	69	Budget Execution	61
Capital Budgeting/Planning	64	Capital Budgeting/Planning	66	Fund Accounting	61
Politics of Public Budgeting	60	Market Failure	66	Politics of Public Budgeting	58
Fund Accounting	58	Politics of Public Budgeting	62	Fiscal Federalism	58
Intergovernmental Grants	55	Break-even Analysis	62	Budget Reform	55
Sales Taxation	55	Cost-Benefit Analysis	62	Sales Taxation	55

Table based on responses from 67 institutions; 29 of responding institutions are categorized as having a specialization in public financial management, while the remaining 38 do not.

as required for all students) . These results indicate that budgeting remains a major focus of required courses in public financial management. Both McCaffery (1983) and Grizzle (1985) note the dominance of budgeting in the curricula. Budget reform, capital budgeting, and the politics of budgeting are next, with 60 percent or more of the respondents indicating that this material is covered in required courses.

For programs with a specialization in public budgeting or finance, the top four vary slightly. There is some shuffling in order, and budget reform replaces performance budgeting. Note in Table 1 that these topics are covered in core courses by a larger percent of respondents than in the overall population. A further difference emerges in the 7-9 positions. Market failures, break-even analysis, and cost-benefit analysis are not in the top 10 in terms of overall coverage, but are in required courses for more than 60 percent of programs with specializations.

For programs without a specialization, capital budgeting replaces budget execution in the top four. Topics unique to the top 10 of this group are fiscal federalism and debt management. Although many of the topics are found in the top 10 of programs both with and without a specialization, for most of these top 10 topics the percent required is higher for programs with a specialization. The appendix shows a full listing of topics in rank order; there you can see greater variation between programs with and without a specialization.

Time Spent

At first glance, there appears to be substantial overlap in terms of the topics covered by all programs with or without a specialization. The next step is to see how much time is dedicated to the top topics by specialization. The first question we can ask is: In terms of required coverage in core courses, are the top 10 items

*Recent Iterations in the Public Financial Management Curriculum:
Is What Practitioners Need Being Taught?*

the same as the top 10 items in terms of time spent? There is no overwhelming reason to believe that there should be a strong correlation between the amount of time spent on a topic and the number of institutions that cover the topic in a core course. For example, although fiscal federalism is highly ranked for its frequency of being covered in core courses, it does not necessarily follow that it should be as highly ranked for the length of time spent covering this topic. To provide a foundation for understanding, some topics require more exposition, demonstration and discussion than others do. We expect that more technical topics (e.g., time value of money), topics that are new to students, or topics dear to the instructors will require or take up more class time.

Additionally, the focus of the program on local, state, federal, or other levels of government, will also dictate how much time is spent on various topics. It is not the intention of this paper to model the factors that influence time spent on topics — despite that the potential findings could be quite fascinating.

Table 2 shows the top 10 topics in terms of time spent. Perhaps somewhat surprisingly, six of the top 10 topics in terms of time spent also show up on the top 10 topics in terms of coverage in core courses. The topics of property taxation, cost-benefit analysis, debt management and the balance sheet were not in the top 10 for coverage, but are in the top 10 for time spent. Each of the aforementioned topics could take up significant amounts of time because of their detail and complexity. Looking at programs with a specialization, the same new topics show up (excluding cost-benefit, which is in the top 10 for required course coverage), with the addition of financial condition analysis. For programs without specializations, four new topics (property taxation, income taxation, debt management, and cost-benefit analysis) are in the top-10 time-spent category that are not in the top-10 core-coverage category. (See Table 2.)

Table 2. Top 10 Topics by Time Spent – A lot (3-plus hours) or Quite a bit (1-3 hours)

Overall	%	Specialization	%	Non-specialization	%
Capital Budgeting/Planning	49	Budget Analysis	52	Capital Budgeting/Planning	53
Budget Analysis	48	Budget Execution	52	Politics of Public Budgeting	50
Budget Execution	46	Capital Budgeting/Planning	45	Performance Budgeting	50
Budget Preparation/ Process/Cycle	43	Cost-Benefit Analysis	45	Budget Analysis	45
Politics of Public Budgeting	43	Debt Management	45	Budget Preparation/ Process/Cycle	45
Property Taxation	42	Financial Condition Analysis	45	Budget Execution	42
Performance Budgeting	42	Budget Preparation/ Process/Cycle	41	Property Taxation	42
Cost-Benefit Analysis	40	Property Taxation	41	Cost-Benefit Analysis	37
Debt Management	39	Balance Sheet	41	Income Taxation	34
Balance Sheet	36	Politics of Public Budgeting	34	Debt Management	34

Table based on responses from 67 institutions; 29 of responding institutions are categorized as having a specialization in public financial management, while the remaining 38 do not.

*Recent Iterations in the Public Financial Management Curriculum:
Is What Practitioners Need Being Taught?*

Table 3. Top 10 Topics by Importance — Extremely or Very Important

Overall	%	Specialization	%	Non-specialization	%
Budget Analysis	45	Budget Analysis	45	Politics of Public Budgeting	50
Budget Preparation/ Process/Cycle	43	Budget Preparation/ Process/Cycle	45	Budget Analysis	45
Budget Execution	42	Budget Execution	45	Budget Preparation/ Process/Cycle	42
Politics of Public Budgeting	42	Performance Budgeting	38	Performance Budgeting	42
Performance Budgeting	40	Capital Budgeting/Planning	38	Budget Execution	39
Capital Budgeting/Planning	37	User Fees and Charges	38	Balance Sheet	39
Balance Sheet	36	Debt Management	34	Property Taxation	39
Property Taxation	36	Cost-Benefit Analysis	34	Fund Accounting	39
Fund Accounting	34	Intergovernmental Grants	34	Revenue Forecasting	37
User Fees and Charges	34	Politics of Public Budgeting	31	Capital Budgeting/Planning	37

Table based on responses from 67 institutions; 29 of responding institutions are categorized as having a specialization in public financial management, while the remaining 38 do not.

Importance

The final question for this short paper is the following: How do topics rate in terms of importance? Are the topics that instructors believe to be important given the most time for coverage in class? (See Table 3.)

Looking at the top 10 topics ordered by importance, we can see that two topics — fund accounting and user fees and charges — rank in the top 10 for importance and are not in the top 10 for time spent or for coverage in required courses. The balance sheet and the property tax are in the top 10 for overall importance, but are not in the top 10 for coverage in required courses. The balance sheet ranks 28th in terms of coverage in required courses, and the property tax ranks 15th. (See Appendix 1.)

The top-10 important topics for programs with a specialization differ from the overall top 10, and also have significant differences from core topics covered and the amount of time spent. User fees, debt management, and intergovernmental grants are all in the top 10 for importance, but are not found in the other top-10 lists. We see a similar result in programs without a specialization. Revenue forecasting and the balance sheet are nowhere to be found among the other top-10 lists. (See Appendices 2 & 3.)

CONCLUDING THOUGHTS

This paper has focused on identifying the current state of curriculum in public financial management. We asked where public financial management content was being covered, how much time was being spent on different topics, and how important were each of the covered topics. Our findings indicate that courses in similar types of programs tend to cover similar topics.

In particular, budget execution, budget analysis, budget preparation/process, performance budgeting, capital budgeting, and the politics of budgeting each show up in the top-10 categories. We also found that faculty who teach these

*Recent Iterations in the Public Financial Management Curriculum:
Is What Practitioners Need Being Taught?*

courses have similar views about the importance of public financial management topics.

As noted above, there are some differences in the coverage, time spent, and perceived importance between programs with and without a specialization. Why we observe these differences remains open for discussion and study. In summary, the results from this paper illustrate that much of what was being taught 25 years ago is still being taught today. The question of whether this is a discouraging finding or not may depend on an individual's perspective. If one's view is that the area of public financial management has not changed much from 25 years ago, then this result is not particularly surprising or discouraging. However, if one believes that the field has changed in terms of what is actually happening, these results may cause some concern. There remains the question of the match between practice and theory.

*Recent Iterations in the Public Financial Management Curriculum:
Is What Practitioners Need Being Taught?*

Appendix I. Ranking of topics covered in core courses, overall and by specialization

Topic				Topic			
	Overall	Specialization	Non-specialization		Overall	Specialization	Non-specialization
Budget Execution	1	1	5	Revenue Administration	28	23	31
Budget Analysis	2	3	1	Unemployment, Inflation, GDP	28	31	25
Budget Preparation/Process/Cycle	2	3	1	Cost Measurement	35	31	34
Performance Budgeting	2	3	1	Financial Condition Analysis	36	31	36
Budget Reform	5	1	9	Government Financial Accounting	36	31	36
Capital Budgeting/Planning	5	6	1	Demand & Supply/Equilibrium	38	31	38
Politics of Public Budgeting	7	8	7	Operating Statements	38	31	38
Fund Accounting	8	16	5	Perfect Competition	40	23	43
Intergovernmental Grants	9	12	12	Personnel Budgeting	40	41	38
Sales Taxation	9	16	9	The Federal Reserve	42	43	41
User Fees and Charges	9	12	12	Aggregate Demand & Supply	43	31	48
Bases of Accounting	12	12	17	Monetary Policy	43	43	43
Fiscal Federalism	12	31	7	Political Economy	45	43	47
Market Failure	12	6	23	Public Choice	45	41	48
Debt Management	15	31	9	Social Welfare	45	50	41
Fiscal Policy	15	23	12	Pension Funding	48	43	48
Income Taxation	15	23	12	Social Insurance	48	50	43
Property Taxation	15	16	17	Consumer Theory	50	48	53
Public Expenditures	15	16	17	Optimal Taxation	50	50	48
Revenue Forecasting	15	23	12	Uncertainty/Risk Aversion	50	48	53
Theories of Budgeting	15	12	20	Financial Information Systems	53	50	55
Break-even Analysis	22	8	25	Procurement	53	55	48
Cost-Benefit Analysis	22	8	25	Risk Management	53	62	43
Expenditure Forecasting	22	16	20	Asymmetric Information	56	54	55
Tax Expenditures	22	8	25	Producer Theory	57	55	55
Time Value of Money	26	16	23	Labor Markets	58	55	60
Cash Management	27	23	25	Theory of the Firm	58	58	55
Auditing	28	43	20	Asset Markets	60	58	62
Balance Sheet	28	16	34	FIFO vs. LIFO	60	58	62
Cash Flow Statement	28	31	25	Investment Analysis	60	58	62
Financial Statement Analysis	28	23	31	Nonprofit accounting	60	62	60
Intergenerational Equity	28	23	31	Public School Finance	60	64	55

Table based on responses from 67 institutions; 29 of responding institutions are categorized as having a specialization in public financial management, while the remaining 38 do not.

*Recent Iterations in the Public Financial Management Curriculum:
Is What Practitioners Need Being Taught?*

Appendix 2. Topics ranked by time spent teaching, overall and by specialization

Topic				Topic			
	Overall	Specialization	Non-specialization		Overall	Specialization	Non-specialization
Capital Budgeting/Planning	1	3	1	Intergovernmental Grants	33	23	36
Budget Analysis	2	1	4	Tax Expenditures	34	42	30
Budget Execution	3	1	6	Fiscal Federalism	34	32	36
Budget Preparation/Process/Cycle	4	7	4	Fiscal Policy	34	15	43
Politics of Public Budgeting	5	10	2	Demand & Supply/Equilibrium	34	39	32
Property Taxation	6	8	6	Unemployment, Inflation, GDP	38	32	40
Performance Budgeting	6	15	2	Break-even Analysis	39	42	32
Cost-Benefit Analysis	8	3	8	Investment Analysis	40	42	36
Debt Management	9	3	10	Aggregate Demand & Supply	40	35	43
Balance Sheet	10	8	11	Risk Management	42	57	32
Financial Condition Analysis	11	3	22	Public Choice	42	39	48
Income Taxation	12	15	9	Political Economy	42	42	43
Government Financial Accounting	13	10	11	Public School Finance	45	47	43
Revenue Forecasting	14	15	11	Monetary Policy	45	35	59
Theories of Budgeting	14	10	18	Asset Markets	45	32	59
Financial Statement Analysis	14	10	18	Social Welfare	48	50	43
Budget Reform	14	15	11	Perfect Competition	48	57	40
Time Value of Money	18	10	22	Consumer Theory	48	57	40
Public Expenditures	18	15	18	Personnel Budgeting	51	42	53
Nonprofit accounting	18	23	11	Theory of the Firm	52	47	53
Cash Flow Statement	18	23	11	The Federal Reserve	52	47	53
Cost Measurement	22	23	18	Social Insurance	52	50	48
Auditing	22	15	22	Procurement	52	50	48
Sales Taxation	24	38	11	Producer Theory	56	57	48
Revenue Administration	24	23	22	Optimal Taxation	56	57	48
Fund Accounting	24	23	22	Pension Funding	56	50	53
Cash Management	24	23	22	Labor Markets	56	50	53
User Fees and Charges	28	35	22	Financial Information Systems	56	50	53
Bases of Accounting	28	23	30	Uncertainty/Risk Aversion	61	50	59
Expenditure Forecasting	30	23	32	Intergenerational Equity	62	62	59
Operating Statements	31	39	22	Asymmetric Information	62	62	59
Market Failure	31	15	36	FIFO vs. LIFO	64	62	64

Table based on responses from 67 institutions; 29 of responding institutions are categorized as having a specialization in public financial management, while the remaining 38 do not.

*Recent Iterations in the Public Financial Management Curriculum:
Is What Practitioners Need Being Taught?*

Appendix 3. Topics ranked by importance, overall and by specialization

Topic				Topic			
	Overall	Specialization	Non-specialization		Overall	Specialization	Non-specialization
Budget Analysis	1	1	2	Revenue Administration	32	30	32
Budget Preparation/Process/Cycle	2	1	3	Theories of Budgeting	32	30	32
Budget Execution	3	1	5	Government Financial Accounting	35	30	39
Politics of Public Budgeting	3	10	1	Pension Funding	35	30	39
Performance Budgeting	5	4	3	Personnel Budgeting	35	30	39
Capital Budgeting/Planning	6	4	10	Risk Management	35	47	23
Balance Sheet	7	10	5	Budget Reform	39	38	39
Property Taxation	8	10	5	Demand & Supply/Equilibrium	39	39	32
Fund Accounting	9	18	5	Investment Analysis	39	39	32
User Fees and Charges	9	4	12	Uncertainty/Risk Aversion	42	39	32
Revenue Forecasting	11	18	9	Tax Expenditures	43	47	32
Debt Management	12	7	16	Unemployment, Inflation, GDP	43	39	39
Operating Statements	12	10	12	Fiscal Policy	45	30	56
Expenditure Forecasting	14	10	16	Public School Finance	45	47	39
Public Expenditures	14	23	11	Aggregate Demand & Supply	47	39	50
Time Value of Money	14	10	16	Political Economy	48	47	46
Bases of Accounting	17	26	12	Asset Markets	49	39	56
Cost Measurement	17	18	16	Intergenerational Equity	49	47	50
Cost-Benefit Analysis	19	7	26	Monetary Policy	49	39	56
Intergovernmental Grants	19	7	26	Public Choice	49	53	46
Market Failure	19	10	23	The Federal Reserve	49	53	46
Nonprofit accounting	19	18	21	Optimal Taxation	54	58	46
Financial Statement Analysis	23	10	26	Perfect Competition	54	53	50
Cash Management	24	30	16	Producer Theory	54	53	50
Financial Condition Analysis	24	18	23	Financial Information Systems	57	58	50
Cash Flow Statement	26	39	12	Social Welfare	57	47	61
Fiscal Federalism	26	30	21	Theory of the Firm	57	58	50
Break-even Analysis	28	23	26	Consumer Theory	60	58	56
Auditing	29	23	26	Labor Markets	60	58	56
Income Taxation	30	29	26	Asymmetric Information	62	58	61
Sales Taxation	30	26	32	Social Insurance	62	53	63
Procurement	32	26	39	FIFO vs. LIFO	64	64	64

Table based on responses from 67 institutions; 29 of responding institutions are categorized as having a specialization in public financial management, while the remaining 38 do not.

*Recent Iterations in the Public Financial Management Curriculum:
Is What Practitioners Need Being Taught?*

REFERENCES

- Alexander, James. (1986). Building budgeting and financial management competencies in MPA programs. *Government Finance Review*, 2, 19-22.
- Finkler, Steven A. (2005). *Financial Management for Public, Health, and Not-for-profit Organizations* (2nd ed.). Upper Saddle River, N.J.: Prentice Education.
- Frank, Howard A. (1992). Public financial management in the 1990s: New directions for research and pedagogy. *American Review of Public Administration*, 22(3), 189-206.
- Grizzle, Gloria. (1985). Essential skills for financial management: Are MPA students acquiring the necessary competencies? *Public Administration Review*, Nov./Dec., 840-844.
- Grizzle, Gloria A. & Yu, Pyeong J. (1990). What is taught as 'public financial management'? *Public Administration Quarterly*. Summer, 14(2), 173-189.
- Jones, L. R. (1991). Public financial management curriculum and course design: A response to the national task force report, in *Teaching Public Policy: theory, research, and practice*, 105-121, Bergerson, Ed., Westport, CT: Greenwood Press.
- Lee, Robert D. Jr., Johnson, Ronald W. & Joyce, Philip G. (2008). *Public Budgeting Systems* (8th ed.). Sudbury, MA: Jones and Barlett Publishers.
- Lynch, Thomas D. (1989). Comparative approach to public budgeting and financial management research. *Public Budgeting & Financial Management* 1(2), 165-175.
- Lynch, Thomas D. (1980, Sept./Oct.). Remediating the 'Pedagogic Deficit'. *Public Administration Review*, 531-535.
- McCaffery, Jerry. (1983). Analyzing the pedagogic deficit in budgeting, in *Handbook on Public Budgeting and Financial Management*, 193-207, Rabin and Lynch, Eds., New York: Marcel Dekker, Inc.
- Mikesell, John L. (2007). *Fiscal Administration: Analysis and applications for the public sector* (7th ed.). Thomson Wadsworth: Belmont, CA.
- Miller, Gerald J. (1994). What is financial management? Are we inventing a new field here? *Public Administration Review*, 54(2), 209-213.
- Rodgers, Robert & Rogers, Nanette. (2000). Defining the boundaries of public administration: Undisciplined mongrels versus disciplined purists. *Public Administration Review*, 60(5), 435-445.

Michael Moody is an Assistant Professor in the Department of Public Administration at the University of Kansas, with interests in public finance and debt management. Moody may be contacted at mjmoody@ku.edu.

Justin Marlowe is also an Assistant Professor in the Department of Public Administration at the University of Kansas. His research and teaching interests include public budgeting and financial management, municipal management and quantitative analysis. Both authors are appreciative of the financial support received for this project from the University of Kansas Center for Teaching Excellence. Marlowe may be contacted at jmarlowe@ku.edu.

Both authors are in the Department of Public Administration, University of Kansas, 1541 Lilac Lane, Lawrence, KS 66045