

Headlines from your country: What happened around the world last week?



Lecture content

- basic differences between private and public sector
- general idea of public projects, reasons, problems
- evaluation of public projects
- overview of methods for public project evaluation



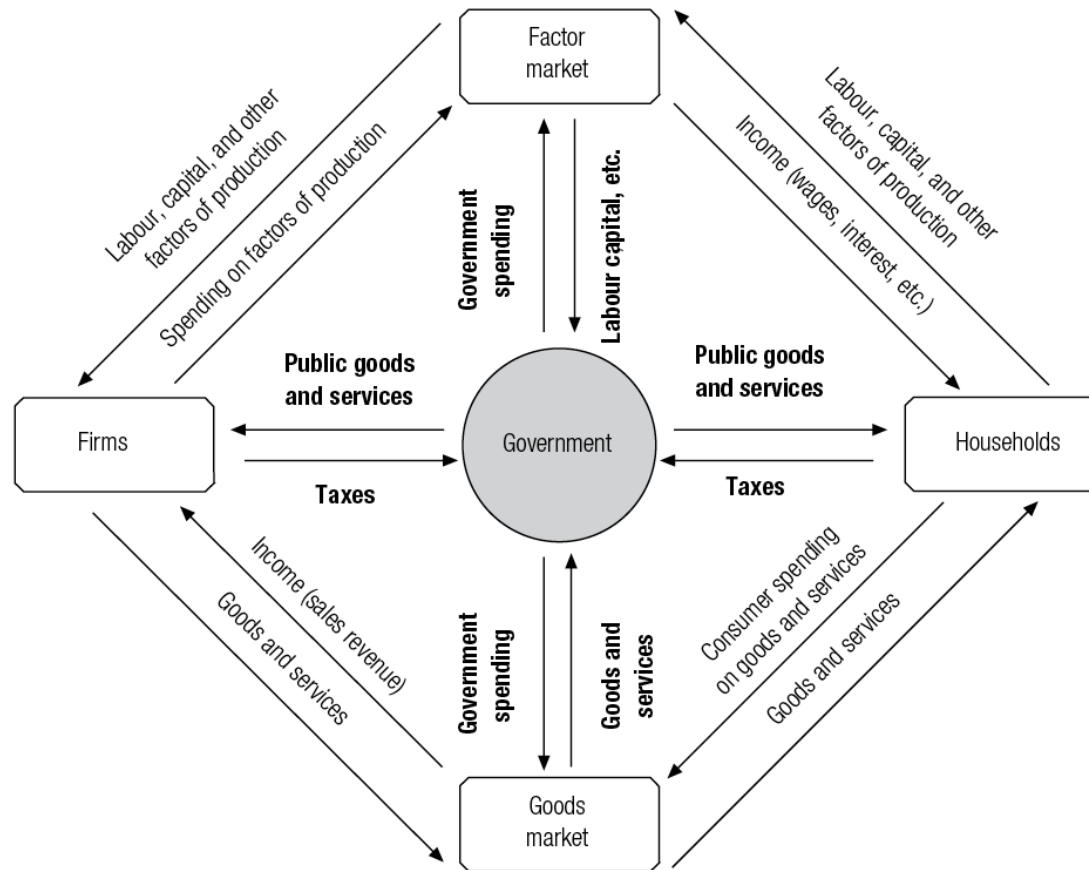
WARM UP: Public Project

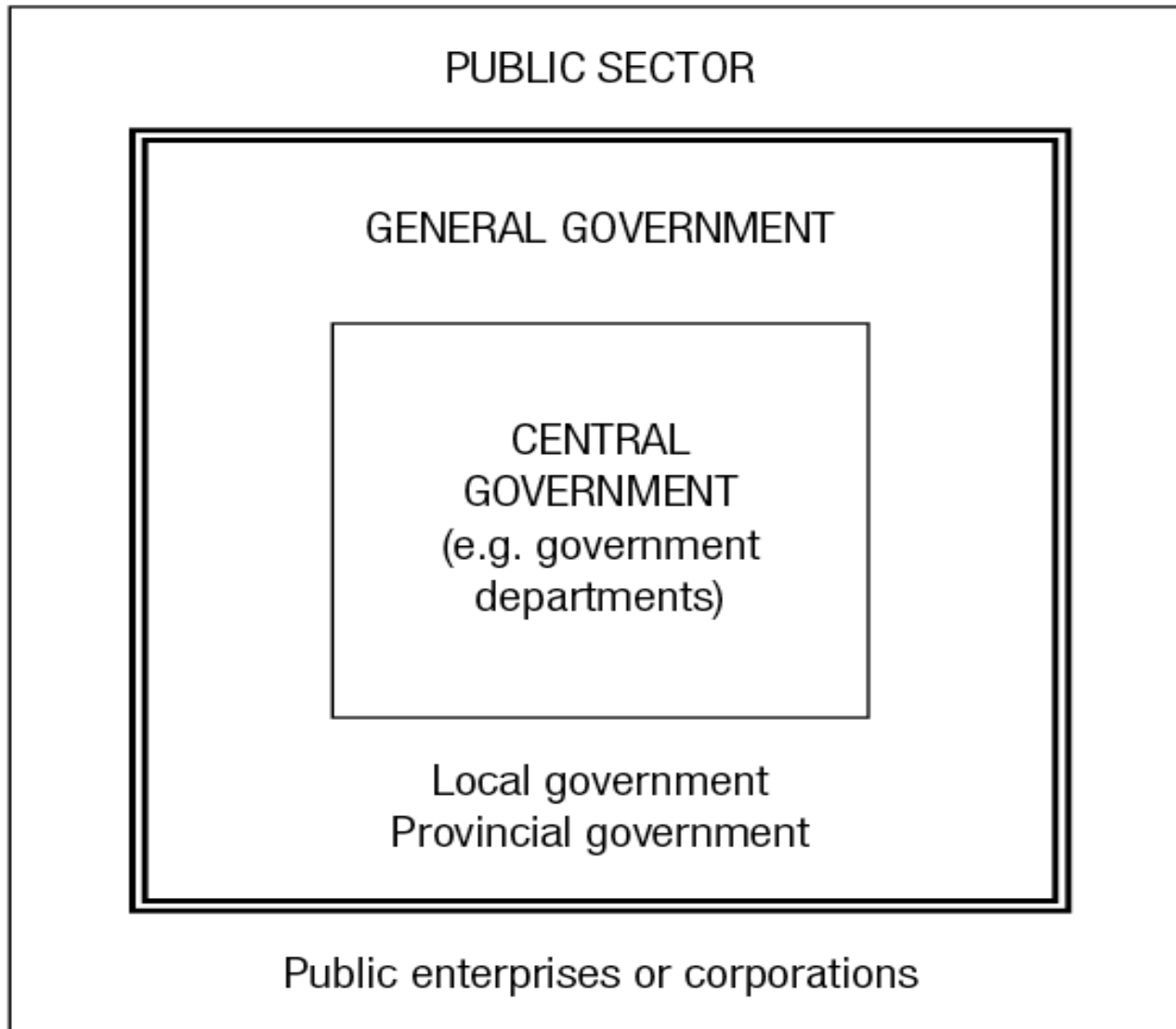


Mixed economy

- A mixed economy means that part of the economy is left to the free market, and part of it is run by the government.
- In reality most economies are mixed, with varying degrees of state intervention.
- Mixed economies start from the basis of allowing private enterprise to run most business. Then the governments intervene in certain areas of the economy, such as regulation, and spending money on public services.

Public Sector and the Economy





Group activity: Mixed economy



[VIDEO: private vs. public sector](#)



Economic role of government

- In order to ensure and support economic freedom as well as political freedom, there is envisioned a limited role for the government in economic affairs.
- In a market economy such, most economic decisions are made by individual buyers and sellers, not by the government.



Economic role of government

- Still, the government's role in the economy is not trivial.
- It includes, most economists believe, responsibility for six major functions.
- The government (1) provides the legal and social **framework** within which the economy operates, (2) maintains **competition** in the marketplace, (3) provides **public goods** and services, (4) **redistributes** income, (5) corrects for **externalities**, and (6) takes certain actions to **stabilize** the economy.

Group activity: Economic functions of government

- Explain each of the six economic functions of government.
- What would happen if government did not perform this function?
- Write examples on the copies of the activity.



Group activity: Classifying government actions

- The 12 newspaper headlines are fictitious but realistic, each one referring to a government activity.
- Please classify each headline by writing in the letter of the economic function that fits it best.
- Check the answers and discuss the exercise.



Introduction to Project Management

- [video](#)
- What is a project?
- Projects vs. operations
- Phases of project management
- Project life cycle
- Why do projects fail?
- Skills of project manager



Project Design, Monitoring & Evaluation

- ❏ [video](#)
- ❏ **Project design:** an early phase of the project where a project's key features, structure, criteria for success, and major deliverables are all planned out. The point is to develop one or more designs which can be used to achieve the desired project goals. Stakeholders can then choose the best design to use for the actual execution of the project.
- ❏ **Project monitoring:** the regular observation and recording of activities taking place in a project or program. It is a process of routinely gathering information on all aspects of the project.
- ❏ **Project evaluation:** **input – activity – output – outcome - impact**

Group activity: Methods of project evaluation



Thank you for your attention!

