

(Pages : 3)

P – 2248

Reg. No. :

Name :

Fifth Semester B.A. Degree Examination, December 2022

First Degree Programme under CBCSS

Economics

Core Course X

EC 1545 : PUBLIC ECONOMICS

(2015-2017 Admission)

Time : 3 Hours

Max. Marks : 80

SECTION – I

Answer **all** questions Answer in **one** or **two** sentences.

1. Describe Market failure
2. Define Mixed goods
3. What is meant by Sinking fund
4. Define impure public goods?
5. What is Public Debt?
6. Define Budget Deficit
7. Describe the problem of double taxation
8. What are the merits of VAT
9. What is specific tax?
10. Define Special assessment

(10 × 1 = 10 Marks)

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SECTION – II

Answer any **eight** questions not exceeding one paragraph. Each question carries **2** marks.

11. Distinguish between pure public goods and private goods
12. Describe the Financial administration
13. Examine the Cost service theory of taxation
14. Examine the trade-off between equity and efficiency of taxation
15. Distinguish between the Revenue account and Capital account of budget
16. Distinguish between direct tax and indirect tax
17. What is the Keynesian approach towards public economics
18. What are the principles of Federal Finance
19. Distinguish between redeemable and irredeemable debt
20. What are the important methods of repayment of Public Debt
21. Describe the importance of local finance
22. Examine the functions of finance commission in India

(8 × 2 = 16 Marks)

SECTION – III

Answer any **six** of the following. Each answer should not exceed 120 words. Each question carries **4** marks.

23. Compare and contrast the Public finance and Private finance?
24. Describe the Principle of Maximum Social Advantage
25. Explain the main source of Public Revenue in modern financial system

26. Discuss the Canons of Public Expenditure
27. Describe the Wagner's law of Public Expenditure
28. Explain the programme and performance budgeting
29. How far is deficit financing beneficial for an economy? Discuss
30. Give an account of State and Central budgets
31. What is meant by Fiscal imbalance? Discuss its types and measures to correct it?

(6 × 4 = 24 Marks)

SECTION – IV

Answer any **two** questions. Each answer should not exceed 4 pages. **Each** question carries **15** marks.

32. Examine the structure and growth of public expenditure
33. Explain the Musgrave theory of incidence of taxation
34. Discuss the procedure involved in Framing and Execution of the Budget in India
35. What is meant by fiscal policy? Explain the major fiscal tools

(2 × 15 = 30 Marks)
