No. : .....

me : .....

Third Semester B.A. Degree Examination, December 2017
First Degree Programme under CBCSS
Complementary III : ECONOMICS
EC 1331 : Public Finance and Trade
For Philosophy, History, Islamic History, Political Science, Sociology, English)
(2013 & 2014 Admn.)

me : 3 Hours

Max. Marks : 80

SECTION – A

I. Answer **all** questions in **one** word to maximum of **two** sentences. **Each** question carries **1** mark.

1) What is external debt ?

2) Define balance of payment.

3) How do you define the term 'green box' under WTO regime ?

4) What is wealth tax ?

5) Goods and Services Tax (GST).

6) Revenue expenditure.

7) Define public finance.

8) What is special assessment ?

9) Canons of public expenditure.

10) Depreciation. **(10×1=10 Marks)**

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SECTION – B

II. Answer **any 8** questions **not** exceeding **one** paragraph. **Each** question carries **2** marks.

11) Trace out the major non-tax revenue sources of the Government.

12) Productive debt and unproductive debt.

13) Distinguish between direct tax and indirect tax.

14) List out the major objectives of World Trade Organization (WTO).

15) What is incidence of taxation ?

16) What is revenue deficit ?

17) Define balance of trade.

18) Explain Value Added Tax (VAT).

19) What is progressive taxation ?

20) How can you distinguish plan expenditure from non-plan expenditure ?

21) Discuss briefly the main statements of Wagner's Law.

22) Briefly explain the role of Finance Commission in India. **(8×2=16 Marks)**

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SECTION – C

(Short Essay)

III. Answer **any 6** questions **not** to exceed **120** words. **Each** question carries **4** marks.

23) What are the major differences between public finance and private finance ?

24) "Trade is an engine of socio-economic growth of the country". Comment in your own words.

25) Bring out the recent trends of balance of payment of India.

26) What are the major features of Indian tax system.

27) What is balance of payment disequilibrium ? What are the major impacts of BoP deficit ?

28) Trace out the major methods of public debt redemption.

29) Explain briefly the Ricardian theory of International Trade.

30) Bring out the major differences between internal trade and external trade.

31) Discuss the structure and volume of India's debt. **(6×4=24 Marks)**

SECTION – D

(Long Essay)

V. Answer **any two** questions. **Each** question carries **15** marks.

32) What do you meant by public expenditure ? Why the volume of public expenditure increased tremendously in the recent years ?

33) Discuss the role, significance and scope of public finance.

34) Critically examine the role of WTO in promoting free trade across the countries.

35) What are the major objectives of taxation ? Briefly explain the principles of tax. **(2×15=30 Marks)**

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