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Reg. No. : .....

Name : .....

Third Semester B.A. Degree Examination, January 2023

First Degree Programme Under CBCSS

Economics

Complementary Course V

EC 1331 : INTRODUCTION TO INTERNATIONAL TRADE AND PUBLIC ECONOMICS

(2019 Admission Onwards)

Time : 3 Hours Max. Marks : 80

SECTION – A

Answer **all** questions. One word to maximum of one sentence.

1. Public goods.
2. Revenue budget.
3. Marginal social sacrifice.
4. Incidence.
5. Primary deficit.
6. Appreciation of currency.
7. Public Economics.
8. Exchange Rate.
9. Local finance.
10. Terms of trade.

(10 × 1 = 10 Marks)

P.T.O.

SECTION – B (Short Answer)

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

11. What is meant by Grants-In-Aid?

12. Describe the significance of public utility services.

13. Briefly examine the role of government in a developing economy.

14. What is the significance of local government budget?

15. Write down the difference between VAT and GST.

16. State the importance of International Economics.

17. Distinguish between inspection effect and concentration effect of public expenditure.

18. Define absolute taxable capacity.

19. Mention the features of capital expenditure.

20. What are the causes of public debt?

21. Give a short note on Mercantilist views on trade.

22. Define Repudiation of Public Debt.

23. Write a note on Devaluations.

24. What are the causes of BOP deficit?

25. Examine the main advantages of debt redemption.

26. Distinguish between tax and non-tax revenue.

(8 × 2 = 16 Marks)

SECTION – C (Short Essay)

Answer **any six** questions not exceeding 120 words. **Each** question carries **4** marks.

27. Why is international trade is important for a country? Explain.

28. Explain the purpose of management in public debt.

29. Explain any four canons of public expenditure.

30. Write down the evil effects of deficit financing.

31. Evaluate the cost-of-service principle of taxation.

32. What are the effects of fiscal deficit on an economy?

33. Explain the merits and demerits of progressive taxation.

34. Write a note on financial classification of budgets.

35. Examine the functions of Municipal Corporations.

36. Distinguish between Balance of Trade and Balance of Payment.

37. What are the arguments for free trade?

38. Examine the internal and external public burden in India.

(6 × 4 = 24 Marks)

SECTION – D (Long Essay)

Answer **any two** questions not exceeding four pages. **Each** question carries **15** marks.

39. Discuss the role of public finance in a developing economy.

40. What do you meant by public expenditure? What are the causes for the growth of public expenditure in India?

41. Examine the effects of taxation on production and distribution.

42. Critically examine classical theory of international trade.

43. Discuss the various steps on the passing of a budget.

44. What are the features of Indian public debt? Briefly discuss the classification of public debt.

(2 × 15 = 30 Marks)
