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Fifth Semester B.A. Degree Examination, December 2021

First Degree Programme under CBCSS

Economics

Core Course X

EC 1545 : PUBLIC ECONOMICS

(2018 Admission)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Very Short Answer Type questions. **One** word to maximum of **two** sentences. Answer **all** questions. Each question carries **1** mark.

1. Private good
2. Tax
3. Public expenditure
4. Primary deficit
5. Dead weight loss
6. Market failure
7. Gender budgeting

P.T.O.

8. Fiscal policy

9. GST

10. Capital levy.

(10 × 1 = 10 Marks)

SECTION – B

Short Answer Type questions. (Not to exceed **one** paragraph). Answer **any eight** questions. Each question carries **2** marks.

11. Define club good.

12. Write down the subject matter of public finance.

13. What do you mean by incidence of taxation?

14. Write a note on Critical Limit Hypothesis.

15. What is Laffer curve?

16. Write a note on federal finance.

17. Define balanced budget multiplier.

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

19. Give a brief account of FBRM Act.

20. What is meant by local finance?

21. What are the objectives of public debt?

22. What is meant by cost benefit analysis (CBA)?

23. Write a note on tragedy of commons.

24. Examine the difference between direct tax and indirect tax.

25. What is the significance of budget?

26. Write a note on built in flexibility.

(8 × 2 = 16 Marks)

SECTION – C

Short Essay question. (Not to exceed **120** words). Answer **any six** questions. Each question carries **4** marks.

27. Discuss the various sources of public revenue.

28. What are the similarities and differences between public finance and private finance?

29. Briefly explain the four canons of public expenditure as stated by Findlay Shirras?

30. Define taxable capacity? Account for its significance.

31. What is Finance commission? What are the main functions of Finance Commission?

32. Briefly examine Zero base budgeting.

33. Write down the effects of fiscal deficit on an economy.

34. How the provision of public goods leads to market failure?

35. What are the different classifications of public debt?

36. What are the characteristics of good tax system?

37. Explain the reasons for the growth of non-development expenditure in India.

38. Write down the objectives of deficit financing.

(6 × 4 = 24 Marks)

SECTION – D

Long Essay question. Answer **any two** questions. Each question carries **15** marks.

39. Critically examine the Principle of Maximum Social Advantage.

40. Discuss the economic effects of public expenditure on production, distribution and economic stability.

41. Explain the trends and compositions of public debt in India in the post reform period.

42. Examine the issues related to center-state financial relations in India. Discuss the various suggestions to smoothen the working of federal financial system.

43. Critically evaluate the Ability to pay theory of taxation.

44. What do you understand by the term Budget? Give the classification of public budget.

(2 × 15 = 30 Marks)
