

(i) Printed Pages : 7 Roll No. ....

(ii) Questions : 9 Sub. Code : 

1	9	7	3
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Exam. Code : 

3	0	7
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M.A. 1<sup>st</sup> Semester

1125

**ECONOMICS (In all Mediums)**

**Paper—MAECO –104 : Economic of Public Finance**

**Time Allowed : Three Hours]**

**[Maximum Marks : 80**

**Note :-** Attempt **five** questions in all, including Question. No. 1, which is compulsory and selecting **one** question from each Unit.

1. Attempt any **ten** questions (word limit 25-30 words each).

- (i) Give the importance of Public Finance.
- (ii) What are Private Goods ?
- (iii) Explain briefly the externalities.
- (iv) What do you mean by equity in taxation ?
- (v) Write a short note on benefit principle of taxation.
- (vi) What is Shifting of taxation ?
- (vii) Distinguish between impact and incidence of taxation.
- (viii) What is Tax Evasion ?
- (ix) What is excess burden of taxation ?
- (x) Discuss the defects of Indian Tax System.
- (xi) Explain briefly the Public Expenditure and Economic Stability.
- (xii) Write a note on the aims of Public Expenditure.
- (xiii) Distinguish between Productive and Unproductive Debt.

(xiv) What is Public Debt Management ?

(xv) Discuss the burden of an external debt. 10×2=20

### UNIT-I

2. What are Public Goods ? Give its relationship with efficiency and market failure. Discuss the recent development in the theory of public goods. 15
3. To what extent budget is an instrument of Economic Policy ? Discuss the role of budget with special reference to the goal of distribution. 15

### UNIT-II

4. What is the principle of Ability to Pay ? Discuss in detail the subjective and objective approaches to measure the Ability to Pay. 15
5. Discuss the effects of taxation on work efforts, saving and investment. Does the excessive degree of taxation affects the economy adversely ? 15

### UNIT-III

6. What is Public Expenditure ? Briefly explain Wagner's Law and Peacock-Wiseman Hypothesis of public expenditure. 15
7. Discuss the pattern of public expenditure in India. Describe control and accountability of public expenditure. 15