

(Pages : 2)

M – 6968

Reg. No. :

Name :

Third Semester M.A. Degree Examination, March 2022

Economics

EC 233 – PUBLIC ECONOMICS

(2018 Admission Onwards)

Time : 3 Hours

Max. Marks : 75

SECTION – A

Answer **all** questions. Define the following in **one** or **two** sentences.

1. Horizontal imbalance
2. Tax
3. Externality
4. Private Goods
5. Merit goods
6. Federal Finance
7. Fiscal policy
8. Revenue Receipts.
9. Market Failure
10. Funded debt

(10 × 1 = 10 Marks)

P.T.O.



SECTION – B

Answer any **seven** questions. Each answer should not exceed **500** words.

11. What are the causes of market failure?
12. Explain the features of public goods.
13. Discuss the role of finance commission in India.
14. Explain the statement "Modern states are welfare states".
15. What is meant by Tiebout Model?
16. Discuss the causes for increase in public debt in India.
17. Explain the Public choice theory.
18. Illustrate fiscal policy as an anti-inflationary tool.
19. Explain Optimal taxation.
20. Write a short note on GST in India.

(7 × 5 = 35 Marks)

SECTION – C

Answer any **three** questions. Each answer should not exceed **1200** words.

21. Explain the theories of taxation.
22. What are the important methods of debt redemption?
23. Explain the cost-benefit analysis with different stages in detail.
24. Elaborate the relevance of local finance in India.
25. Discuss the Wagner and Wiseman- Peacock Hypotheses.

(3 × 10 = 30 Marks)

