

Reg. No. :

Name :

Fifth Semester B.A. Degree Examination, December 2022

First Degree Programme under CBCSS

Economics

Core Course – X

EC 1545 — PUBLIC ECONOMICS

(2018 Admission)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer all questions. Answer in **one** or **two** sentences.

1. Define Public Finance.
2. What is meant by merit good?
3. Describe the Taxable capacity.
4. Distinguish between tax evasion and tax avoidance.
5. What is meant by escheats?
6. Describe Regressive taxation.
7. What is Balanced Budget?
8. Define performance budgeting.

9. Describe the purpose of Financial Administration?

10. Define the Canon of elasticity

(10 × 1 = 10 Marks)

SECTION – B

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

11. Describe the theory of second best.
12. Describe the principle of exclusion.
13. Distinguish between cooperation and competition.
14. Write a note on social goals.
15. Briefly explain the theory of optimal taxation.
16. Distinguish between Specific and Ad valorem tax.
17. Describe the rationale for public policy.
18. What are the sources of public debt?
19. Describe the problem of free riding.
20. Distinguish between forward shifting and backward shifting of Taxation.
21. Describe the concept of externalities.
22. Examine the different Concepts of Budget Deficits.
23. Describe the concept of sinking fund in public debt.
24. What are the major local bodies functioning in India?
25. Describe the Contra Cyclical Fiscal policy.
26. Distinguish between vertical and horizontal fiscal imbalance.

(8 × 2 = 16 Marks)

SECTION – C

Answer any **six** of the following. **Each** answer should not exceed **120** words. Each question carries **4** marks.

27. Critically examine the role government in modern societies.
28. Explain the various aspects of the problem of allocating resources.
29. Critically discuss ability to pay theory of taxation.
30. Compare the approaches of Classical and Keynesian economist towards public economics.
31. Describe the Wiseman-Peacock hypothesis.
32. Examine the different classification of budgeting.
33. What are the main characteristics of a good tax system? Describe.
34. Give an account of the consolidated fund and contingency fund of India.
35. What is the Zero-Base Budgeting? Discuss.
36. Discuss the Methods of deficit financing in India.
37. What is finance commission? State the functions of finance commission.
38. Discuss pros and cons of GST.

(6 × 4 = 24 Marks)

SECTION – D

Answer any **two** of the following. **Each** answer should not exceed **4** pages. Each question carries **15** marks.

39. Explain the principle of Maximum Social Advantage.
40. What is the theory of public choice? Explain.

41. Critically examine the cause for the growth of public expenditure in India.
 42. Public borrowing has become an integral part of Economic Development. Discuss.
 43. Give an account of the fiscal functions of State.
 44. What are the important principles of federal finance? Explain. (2 × 15 = 30 Marks)
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