

Reg. No. :

Name :

Third Semester B.A. Degree Examination, March 2022

First Degree Programme under CBCSS

Economics

Complementary Course V

EC 1331 : PUBLIC FINANCE AND TRADE

(2015-2018 Admission)

Time : 3 Hours

Max. Marks : 80

SECTION - I

Attempt **all** questions. Each question carries 1 mark.

1. Public Revenue
2. GST
3. Incidence
4. Progressive Taxation
5. Public Good
6. Budget
7. Forfeitures
8. Global Trade
9. Balance of Payments
10. Globalisation.

(10 × 1 = 10 Marks)

P.T.O.

SECTION – II

Answer **any eight** questions not exceeding **1** paragraph. Each question carries **2** marks.

11. Define merit goods.
12. Distinguish between direct and indirect taxation.
13. What are regressive taxes?
14. Explain the canon of elasticity of taxation.
15. Distinguish between divisible and non-divisible expenditure.
16. What is VAT?
17. What is capital levy?
18. Explain repudiation.
19. Mention performance budgeting.
20. Give a brief account of Indian finance commission.
21. What do you mean by inter-regional trade?
22. Explain favourable and unfavourable balance of trade.

(8 × 2 = 16 Marks)

SECTION – III

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

23. Discuss the prospects of indirect taxes.
24. Distinguish between specific and ad-valorem taxes.

25. Explain the ability to pay principle of taxation.
26. Discuss the effects of public expenditure.
27. List out the major sources of local finance.
28. Explain deficit financing.
29. Examine international trade as an engine of growth.
30. Examine the classical theory of international trade.
31. Write a note on India's balance of payments.

(6 × 4 = 24 Marks)

SECTION – IV

Answer **any two** questions not exceeding **4** pages. Each question carries **15** marks.

32. Examine the canons of public expenditure.
33. Explain the major sources of public revenue.
34. Discuss the different accounts of balance of payments.
35. Examine the role and functions of World Trade Organisation (WTO).

(2 × 15 = 30 Marks)