



Reg No:

DATE: 23-11-2020

ST. JOSEPH'S COLLEGE (AUTONOMOUS), BANGALORE-27
B.A. ECONOMICS – V SEMESTER
SEMESTER EXAMINATION: NOVEMBER 2020
ECADE 5418 – PUBLIC ECONOMICS

Time- 2 1/2 hrs

Max Marks-70

This paper contains 1 printed page and 3 parts
PART A

I Answer any 10 of the following:

3X10=30

- 1) Define public economics.
- 2) Define externalities. Mention its types.
- 3) Distinguish between public goods and private goods.
- 4) What are club goods?
- 5) Mention any 4 sources of non-tax revenue for the government.
- 6) Mention any 4 taxes that have been subsumed under GST.
- 7) Mention any 4 canons of public expenditure.
- 8) State Wagner's Law of Increasing State activities.
- 9) Explain the concepts of fiscal deficit and revenue deficit.
- 10) What is a budget? Mention the various steps involved in the budgeting process.
- 11) What is fiscal federalism? Mention its types.
- 12) Who is the Chairman of the present Finance Commission? Mention the duration of the present FC.

PART B

II Answer any 2 of the following:

5X2=10

- 13) Write a short note on Tiebout's theory of club goods.
- 14) State and explain the Peacock- Wiseman hypothesis of public expenditure.
- 15) Write a short note on zero based budgeting.

PART C

III Answer any 2 of the following:

15X2=30

- 16) What are market failures? Explain the various conditions under which the market fails.
- 17) Explain the merits and limitations of both direct and indirect taxes.
- 18) What is public debt? Explain the various methods of repayment of public debt.

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