

ST JOSEPH'S COLLEGE (AUTONOMOUS), BANGALORE-27

B.A. ECONOMICS- V SEMESTER

SEMESTER EXAMINATION: OCTOBER 2019

ECA 5418: PUBLIC ECONOMICS

Time: 2 ½ hrs

Max Marks: 70

This paper contains 1 printed page and three parts

PART-A

I Answer any TEN of the following:

3X10=30

- 1) What are merit goods? Give an example.
- 2) What are externalities? Mention its types.
- 3) Define club goods. Give a suitable example.
- 4) Mention the canons of taxation according to Adam Smith.
- 5) What is shifting of taxation? Mention its types.
- 6) State Wagner's law of increasing state activities.
- 7) Differentiate between revenue account and capital account.
- 8) What is programme based budgeting?
- 9) Mention any four objectives of the Finance commission.
- 10) Distinguish between vertical and horizontal imbalances.
- 11) What are the objectives of a fiscal policy?
- 12) What is repudiation of public debt?

PART B

II Answer any TWO of the following:

5X2=10

- 13) Briefly explain the merits of direct taxes.
- 14) Write a short note on the principles of public debt management.
- 15) Critically examine the zero based budgeting system.

PART C

III Answer any TWO of the following:

15X2=30

- 16) What are market failures? Explain the various conditions under which the market fails.
- 17) Critically examine the GST regime in India since its inception in 2017.
- 18) Briefly explain the various methods of repayment of public debt.