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Reg. No. : .....

Name : .....

Third Semester M.A. Degree Examination, February 2019

Branch : Economics

EC 233 : PUBLIC ECONOMICS

(2013 Admission Onwards)

Time : 3 Hours

Max. Marks : 75

PART – I

I. Answer **all** questions.

- 1) What is direct tax ?
- 2) Agricultural tax in India.
- 3) What is Horizontal Fiscal imbalance ?
- 4) Distinguish between Finance Commission and NITI AAYOG.
- 5) What is alternative measures of resource mobilisation ?
- 6) What are the sources of public debt ?
- 7) Distinguish between equity and efficiency with respect to taxation.
- 8) What is dead weight loss ?
- 9) What is excess burden of tax ?
- 10) What is public goods ?

(10×1=10 Marks)

PART – II

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

- 11) What is the significance of mixed economy ?
- 12) What is informational asymmetry ?
- 13) Explain the Arrow's impossibility theorem.
- 14) What is political economic bureaucracy ?
- 15) What is impossibility of decentralized scheme ?



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- 16) What is the philosophy of Wagner's Law ?
  - 17) Distinguish between programme budgeting and base budgeting.
  - 18) What is devolution of resources ?
  - 19) Explain the major revenue sources of the local bodies.
  - 20) What is theory of incidence of tax ?
- (7×5=35 Marks)**

PART – III

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

- 21) Explain the significance of Second Best Theory.
  - 22) Analyse Clarks and Grove's mechanisms for optimal provision of public policy.
  - 23) Explain the benefit and ability to pay criteria of taxation.
  - 24) What are the objectives and achievement of fiscal policy ?
  - 25) Analyse the trends of tax system in Indian during the liberalisation period.
- (3×10=30 Marks)**
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