



(Pages : 2)

F – 3985

Reg. No. :

Name :

Third Semester B.A. Degree Examination, January 2019
First Degree Programme under CBCSS
COMPLEMENTARY COURSE – V
EC 1331 : Public Finance and Trade
(2015 Admission Onwards)

Time : 3 Hours

Max. Marks : 80

SECTION – I

Answer **all** questions. **Each** question carries **one** mark.

1. Goods and Services Tax (GST).
2. Private goods.
3. Public debt.
4. Excise duty.
5. Internal trade.
6. What is Cess ?
7. Customs duty.
8. Incidence of taxation.
9. Union budget.
10. Escheat.

(10×1=10 Marks)

SECTION – II

Answer **any 8** questions, **not** exceeding **one** paragraph. **Each** question carries **two** marks.

11. What do you mean by taxable capacity ?
12. Fifteenth Finance Commission.
13. Current Account Deficit (CAD).
14. What is external trade ?
15. Write a note on double taxation.
16. How can you define external debt ?

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17. What is revenue expenditure ?
18. How can you distinguish direct tax from indirect tax ?
19. Briefly explain the concept of impact of taxation.
20. What is capital levy ?
21. Trace out the major canons of public expenditure.
22. What are the major instruments of fiscal policy ? (8×2=16 Marks)

SECTION – III

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

23. Explain briefly the role and functions of World Trade Organization (WTO).
24. Explain the impacts of globalization on Indian economy.
25. Discuss the major factors led to the growing volume of public expenditure in India.
26. What is current account ? What are the major components of BoPs ?
27. How can you distinguish private finance from public finance ?
28. Examine briefly the major taxes of central government and state governments.
29. Discuss briefly the major principles of taxation.
30. Write a note on India's balance of payments (BoPs) position.
31. What are the non-tax revenue sources of the government ? (6×4=24 Marks)

SECTION – IV

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

32. Explain public debt and debt redemption. Explain the various methods of debt redemption.
33. Critically examine the Comparative Advantage Theory of international trade.
34. Describe the importance of International Trade in the socio-economic development of the country like India.
35. Discuss elaborately the subject matter, nature and significance of public finance. (2×15=30 Marks)