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Name:.....

Reg. No:.....

SECOND SEMESTER M.A. DEGREE EXAMINATION, APRIL 2019

(Regular/Improvement/Supplementary)

(CUCSS - PG)

CC15P ECO2 C07 - PUBLIC FINANCE: THEORY AND PRACTICE

(Economics)

(2015 Admission onwards)

Time: Three Hours

Maximum: 36 Weightage

Part A

Answer *all* questions. Each bunch of four questions carries $\frac{1}{4}$ weightage.

1. Who is the CEO of NITI Ayog?
a) Amitabh Kant c) Gita Gopinath d) N.K. Singh b) Aravind Panagariya
2. Who will be the chairman of 16th Finance Commission?
a) Anoop Singh b) Ashok Lahiri
c) Nanda Kishore Singh d) M. Ahluwalia
3. The World Bank office in India is situated in
a) Delhi b) Kolkatta c) Lucknow d) Chennai
4. Which of the following is not a direct tax?
a) Income tax b) Corporate tax c) Estate Duty d) GST
5. Who is the Governor of RBI?
a) Urjit Patel b) Shaktikanda Das c) Raghuram Rajan d) Rangarajan
6. Who is the chief economist of IMF?
a) Amartya Sen b) M. Mussa c) K.Rogoff d) Gita Gopinath
7. Which of the following good is exempted from GST?
a) Betel leaves b) Bread c) Animal Feedd) All of these
8. Which among the following is not a quasi pubic good?
a) A road b) A bridge c) A car d) A tunnel
9. The incidence of a GST will be on
a) Producer b) Wholesaler c) Retailer d) Consumer
10. Who is Anuradha Rao?
a) Economist to the Chief Minister b) GM of Bank of India
c) MD & CEO of SBI d) Advisor to IMF
11. Which among the following is the most important tax revenue for a state?
a) Property tax b) Petroleum tax c) Alcohol tax d) Income tax

12. The relationship between tax rate and tax revenue is explained by

- a) A.W. Phillips b) Arthur Laffer c) M.O. Lorenz d) Adolf Wagner

(12 x ¼ = 3 Weightage)

Part B (Very Short Answer Questions)

Answer any *five* questions. Each question carries 1 weightage.

13. What is zero based budgeting?
14. What is deficit financing?
15. What is an optimum tax?
16. What is meant by fiscal deficit?
17. What are merit goods?
18. What is meant by taxable capacity?
19. What are the sources of internal public debt?
20. What are the major sources of revenue of a Panchayat?

(5 x 1 = 5 Weightage)

Part C (Short Answer Questions)

Answer any *eight* questions. Each question carries 2 weightage.

21. What is the rationale behind government intervention during market failures?
22. Explain Wiseman-Peacock hypothesis
23. Critically analyse the reasons for the growth of public expenditure in India.
24. Explain Pigovian tax in the light of externalities.
25. Debate on the topic cross subsidy.
26. Explain the working of a performance budget.
27. What are the methods of debt redemption?
28. Explain the concept inter-generational equity in relation to debt burden.
29. What is meant by fiscal decentralisation? What are its advantages?
30. Explain Wagner's law of increasing state activity.
31. What is the nature and extent of fiscal crisis in Kerala?

(8 x 2 = 16 Weightage)

Part D (Essay Questions)

Answer any *three* questions. Each question carries 4 weightage.

32. Explain the reforms introduced in the direct and indirect tax system in India.
33. Explain the partial and general equilibrium analysis of a tax.
34. Explain the problems of centre-state financial relations in India
35. What are the different stages in the preparation and execution of a budget?
36. What is meant by social infrastructure? How it helps human development?

(3 x 4 = 12 Weightage)
