



K21U 0015

Reg. No. :

Name :

**VI Semester B.A. Degree (CBCSS – Reg./Supple./Improve.)
Examination, April 2021
(2014-2018 Admissions)**

**Core Course in Economics/Development Economics
6B14ECO : PUBLIC ECONOMICS**

Time : 3 Hours

Max. Marks : 40

PART – A

Very short answer questions. Answer **all** questions. **Each** question carries **one** mark.

1. Tax.
2. Merit Good.
3. Budget.
4. Externalities.

(4×1=4)

PART – B

Short answer type questions. Answer **any seven** questions.

5. What is the difference between incidence and impact ?
6. Distinguish between Escheats and forfeitures.
7. Distinguish between balanced budget and deficit budget.
8. What is the difference between forward and backward shifting ?
9. Write a short note on theory of public choice.
10. Distinguish between social good and private good.
11. Distinguish between direct taxes and indirect taxes.
12. Write a note on methods of repayment of public debt.

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13. Write a note on Adam Smith's Canons of taxation. Reg. No. :
14. Distinguish between tax base and tax rate. Name :
15. What do you mean by canon of equity ?
16. Write a short note on the principle of maximum social advantage.
17. Write a short note on scope of public economics.
18. Distinguish between Ad Valorem and Specific Taxes. (2x2=14)

PART – C

Short essay type questions. Answer **any four** questions.

19. Define deficit financing. What are the methods of deficit financing ?
20. Define public expenditure. Explain canons of public expenditure.
21. Define public debt. Trends in public debt of Kerala.
22. Define GST. Explain merits of GST.
23. Explain the ability to pay principle.
24. Explain different types of taxes on the basis of impact and incidence.
25. Describe the sources of non-tax revenue.
26. Highlights of union budget 2021-22. (4x3=12)

PART – D

Essay type questions. Answer **any two** questions.

27. Explain functions of finance commission in India and recommendations of 15th Finance Commission.
28. Explain meaning of Public Revenue and sources of Public Revenue.
29. Describe theories of public expenditure.
30. Explain direct and indirect taxes and trends in public revenue in India.
31. What is incidence ? Explain theories of incidence of tax.
32. Summarise the budgetary process in India. (2x5=10)