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(FYUGP)

(6th Semester)

ECONOMICS

(MAJOR)

Paper : EC6.CC13

(Public Economics)

Full Marks : 75

Pass Marks : 40%

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

1. (a) What is public finance? Discuss the similarities and dissimilarities between public finance and private finance.

3+12=15

Or

- (b) What is market failure? Discuss the measures that can be adopted by the government to correct market failure.

3+12=15

2. (a) Critically explain Peacock-Wiseman hypothesis. 15

Or

- (b) Analyze the causes of growth of public expenditure in recent years.

3. (a) State and explain the different approaches of taxation. 15

Or

- (b) Explain the classification of taxes in India. What is the significance of VAT in the tax system?

4. (a) Define Fiscal Policy. Explain the fiscal policy of India and its limitations. 2+13=15

Or

- (b) Elaborate the Centre and State financial relations. 15

5. (a) What is budget? Briefly explain the economic and functional classification of budget. 3+12=15

Or

- (b) Explain the concept and procedure of zero-based budgeting. 15
