**ST. JOSEPH’S COLLEGE (AUTONOMOUS), BENGALURU -27**

Registration Number:

Date & Session14-12-2022 (9am)

**B.A. ECONOMICS– V SEMESTER**

**SEMESTER EXAMINATION: OCTOBER 2022**

**(Examination conducted in December 2022)**

**ECADE 5418- PUBLIC ECONOMICS**

**Time: 2 ½ Hours Max Marks: 70**

**This paper contains 1 printed page and 3 parts**

**PART-A**

**I. Answer any 10 of the following: 3X10=30**

1. What are the functions of the state according to Adam Smith?
2. Define public goods. What are its features?
3. What are tributes and indemnities?
4. Mention the canons of taxation according to Bastable.
5. When was GST introduced in India? Who is the present chairperson of the GST council?
6. Distinguish between revenue and capital budgeting.
7. What is performance budgeting?
8. What is the displacement effect according to Peacock-Wiseman?
9. Mention any 4 canons of public expenditure.
10. Distinguish between vertical and horizontal fiscal imbalances.
11. What are grants? Mention its types.
12. Define externalities. Explain with suitable examples.

**PART-B**

**II Answer any 2 of the following: 5X2=10**

1. State the similarities and dissimilarities between public and private finance.
2. State and explain the theory of maximum social advantage.
3. Briefly explain Wagner’s theory of public expenditure.

**PART-C**

**III Answer any 2 of the following: 15X2=30**

1. Define public debt management. What are the various methods used in repayment of public debt.
2. Explain the process of preparation and presentation of the Union budget in India.
3. Differentiate between direct and indirect taxes. Bring out the various advantages and disadvantages of indirect taxes.