

Duration: 3 Hours

B53A23BE
~~B43A23AFM~~

Seat Number: - _____

Marks: - 100

Note: - 1) All questions are compulsory.

2) Figures to the right indicate maximum marks.

Q1. (A) Explain the following concept: (Any 5) (10)

- | | |
|-------------------------------------|--|
| 1. TAX rate (CO2,PO, AN) | 5. Direct TAX. (CO2,PO,R,U) |
| 2. Fiscal federalism. (CO4, PO, AP) | 6. Public expenditure. (CO3,PO2,AN) |
| 3. Public goods. (CO1,PO3,R,U) | 7. Non-TAX revenue. (CO2,PO2,R,U) |
| 4. Sound finance. (CO2,PO3,AN,AP) | 8. Productive expenditure. (CO3,PO3,R,U) |

Q1. (B) Choose the correct alternatives: (Any 10) (10)

- Development expenditure is incurred on _____. (CO3,PO1,AN)
a. Defence b. Interest Payment c. Subsidies d. Infrastructure
- The first finance commission was appointed in the year _____. (CO4,PO2,U)
a. 1945 b. 1947 c. 1951 d. 2014
- Special assessment is also known as _____. (CO2,PO1,AP)
a. VAT b. TAX revenue c. Betterment Levy d. VAT & TAX Revenue
- _____ is Concerned with the division of income & wealth among the people in a society. (CO1,PO1,AP)
a. Allocation function b. Stabilisation function c. Growth Function d. Distribution function.
- _____ is an example of administrative non-tax revenue. (CO2, PO2,R,U)
a. Grants b. Fees . C. Gifts d. Profits from public enterprises
- _____ of the following is not a part of the burden of internal debt. (CO3,PO1,AN)
a. Direct real burden b. Burden on future generation c. Direct Money Burden d. Effect on Private investment
- _____ introduced the concept of production possibility curve. (CO1,PO3,AP)
a. Prof. Alfred Marshall b. Prof. Paul Samuelson c. Prof. Baumol d. Prof. Peter Drucker
- _____ is not the characteristic of tax. (CO2, PO1,U)
a. Compulsory payment b. Levied on commodity/ income c. Involves sacrifice d. Quid-Pro-Quo
- Indirect taxes have a/an _____ effect on the society. (CO2, PO1,AP)
a. Progressive b. Equitable c. Proportional d. Regressive
- _____ implies that the public expenditure should bring maximum social advantage to the entire society. (CO4,PO3,AP)
a. Canon of economy b. Canon of sanction c. Canon of surplus d. Canon of benefit.
- Budget is an instrument of _____. (CO4,PO3, AP)
a. Monetary policy b. trade policy c. Fiscal policy d. Exchange rate policy.
- All types of flows of funds to and from the government are shown in _____. (CO4, PO3,AN)
a. Functional budget b. Cash budget c. Executive budget d. Legislative budget.

Q2. Answer any two of the following: (20)

- Explain the scope of public finance. (CO1,PO1,R,U)
- Explain causes of market failure. (CO1,PO3,R,U,AN)
- Limitation of principal of maximum social advantages. (CO1,PO2,AN)

Q3. Answer any two of the following (20)

- Explain Tax Base & Tax Rate Concept. (CO2,PO2,AN)
- What are the various sources of public revenue? (CO2,PO3, AN,AP,R,U)
- Explain tax revenue & Non tax revenue. (CO2,PO1,R,U,AN)

Q4. Answer any two of the following (20)

- Explain the types of public debt. (CO3,PO1,AN,AP)
- What are the various types of public expenditure? (CO3,PO2,R,U)
- Explain method of managing public debt. (CO3,PO3,AN)

Q5. Answer any two of the following :- (20)

- Explain the structure of union budget. (CO4,PO2,U)
- Explain the objectives of fiscal policy. (CO4,PO1,CR,E)
- What are the principles of fiscal federalism? (CO4,PO1, (AN)

XXXXXXXXXXXXXXXXXX