



M.A. III Semester Degree Examination, April/May - 2024

ECONOMICS

Public Economics (HC)

(NEP)

Time : 3 Hours

Maximum Marks : 70

Note : Answer **any five** of the following questions, Question No. 1 is **Compulsory**, each question carries **equal** marks.

1. (a) Examine the nature and objectives of public economics. **14**
(b) What are the causes and consequences of market failure ?
2. (a) Write a note on Arrow's Impossibility Theorem. **14**
(b) Discuss the Contributions of Samuelson and Musgrave to Public Choice Theory.
3. Explain Wiseman-Peacock Theory of Public Expenditure. Is it applicable to India ? **14**
4. (a) What do you mean by incidence of taxation ? Explain the factors influencing incidence of taxation. **14**
(b) Examine the ability to pay tax principles.
5. (a) Discuss the Buchanan Theory of Public Debt. **14**
(b) What do you mean by public debt management ? State the principles of public debt management.
6. (a) What is rent seeking ? How it works ? **14**
(b) Discuss Tiebout Theory of Club Goods.
7. (a) Discuss the sources of Public revenue. **14**
(b) What is crowding out of private investment ?
8. (a) Zero base budgeting **5**
(b) Difference between tax elasticity and buoyancy **5**
(c) Reasons for growing public debt **4**

