

2020

PUBLIC FINANCE AND TAXATION — HONOURS

Fifth Paper

(T-31-A)

Full Marks : 100

The figures in the margin indicate full marks.

*Candidates are required to give their answers in their own words
as far as practicable.*

Group - A

Answer *any two* questions 10×2

1. Distinguish between 'public finance' and 'private finance'. 10

2. Write a short note on FRBM Act 2003 of India. 10

Or,

Distinguish between 'revenue deficit' and 'fiscal deficit'. 10

3. What do you mean by excess burden of taxation? 10

Or,

Briefly explain the problem of allocation of public goods. 10

Group - B

Answer *any three* questions 20×3

4. Distinguish between 'incidence' of taxation and 'shifting' of taxation. Explain in this context the concepts of direct and indirect taxes. 12+8

5. Examine the impact of public expenditure on

(a) Distribution

(b) Macroeconomic Stability. 10+10

Or,

Make a comparison between 'public debt' and 'fiscal deficit' as ways to finance public expenditure. 20

6. What do you mean by public debt? Does it impose a burden on the society? 8+12

Please Turn Over

7. Give a brief account of the recommendations of either
(a) the twelfth, or
(b) the thirteenth Finance Commission of India. 20

8. Explain the major heads of uses of Central funds in India, with a brief outline of their changing patterns over the last two decades. 12+8

Or,

Explain the relation between 'planning' and 'central budgeting'. 20

9. What are the major heads of revenue of the state governments in India? 20

Or,

Write a note on fiscal federalism in India. 20

10. Write a note on the 'benefit' approach to taxation. 20

Or,

Discuss different bases of 'Ability to Pay' in taxation. 20

Group - C

Answer **any one** question 20×1

11. Explain the changes brought about in the Indian direct tax structure since liberalization of 1991. 20
12. Do you agree with the view that Five-Year Plans have become irrelevant in India after the liberalization process? 20
-