

**CARMEL COLLEGE OF ARTS, SCIENCE & COMMERCE FOR WOMEN,
NUVEM GOA.**

B. A, CBCS Semester V (Regular) Examination,

January/ February 2022

Subject Code: ECC107

Subject name: Public Finance- I (Economics)

Total Marks :80 Date:

Duration: 2 hrs

Total No of pages: 01

Instructions: 1. All questions are compulsory.

2. Figures to the right indicate marks

Q1. Briefly answer **any four** questions. (4x4)

- i. Explain any four features which distinguishes between public goods and private goods.
- ii. Explain the features of merit goods and give suitable examples of merit goods.
- iii. Highlight any two causes of Government failure
- iv. Write a note on Functional Finance.
- v. Discuss any two built- in- stabilisers.
- vi. List and explain any two advantages of incremental budgeting.

Q2. Briefly answer **any four** questions. (4x4)

- i. Distinguish between the revenue account and the capital account of the budget.
- ii. What are the sources of revenue for the state government?
- iii. Explain the concept of fiscal imbalance.
- iv. Highlight the financial relations between the Centre and the States.
- v. Explain the concepts of revenue deficit and budget deficit.
- vi. Distinguish between consolidated fund and contingency fund.

Q3.A. Distinguish between public finance and private finance. (12)

OR

Q3.B. Explain the concept of Market failure and discuss the various causes which lead to market failure. (12)

Q4.A. Discuss the various objectives of Fiscal Policy in India. (12)

OR

Q4.B. What is Zero based budgeting? Discuss its advantages and disadvantages. (12)

Q5.A. Explain the budgetary procedure followed in India. (12)

OR

Q5.B. Write notes on: i) Balanced budget (6X2)

ii) Objectives of a budget.

Q6. A. Discuss the functions and the revenue sources of the Village Panchayat. (12)

OR