



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – ECONOMICS

FIFTH SEMESTER – APRIL 2013

EC 5507/EC 5503 - FISCAL ECONOMICS - II

Date: 13/05/2013
Time: 9:00 - 12:00

Dept. No.

Max. : 100 Marks

PART – A

(5 x 4 = 20 Marks)

Answer any FIVE questions not exceeding 75 words each:

1. What do you mean by Corporate Income Tax?
2. Name the taxes levied on Agriculture Income by the State Governments.
3. Differentiate between Customs duties and Excise duties of Central Government.
4. Write short notes on Municipal Corporation.
5. What do you mean by Union Budget?
6. Distinguish between Revenue Budget and Capital Budget.
7. Write short notes on Finance Commission of India.

PART – B

(4 x 10 = 40 Marks)

Answer any FOUR questions not exceeding 250 words each:

8. Explain Value Added Tax. Give its merits and demerits.
9. Discuss briefly the Agricultural Income-Tax of India.
10. Write an essay on the functions of Municipal Corporation of India.
11. Briefly explain the Deficit Budgeting in India.
12. Discuss the important role of Finance Commission in India?
13. Briefly explain the Centre State financial relations in India.
14. What are the important advantages of Sales Tax?

PART – C

(2 x 20 = 40 Marks)

Answer any TWO questions in about 900 words each:

15. Discuss any three taxes which are levied by the Central Government.
16. Explain the various Functions and Resources of Local Bodies.
17. Discuss the Causes and Consequences of Deficit Budgeting.
18. Give a brief account on the Major Recommendations of the Thirteenth Finance Commission of India.

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