



**LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034**

**B.A. DEGREE EXAMINATION – ECONOMICS**

FIFTH SEMESTER – APRIL 2017

**EC 5507 - FISCAL ECONOMICS - II**

Date: 05-05-2017  
Time: 09:00-12:00

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 Personal Income Tax?
2. List out the taxes which are levied by the State Government.
3. Differentiate between Taxes and Duties.
4. What are the various functions of Panchayat Samithies?
5. What is a Value Added Tax?
6. Write a short note on Union Budget?
7. What do you mean by Federal Finance?

**PART – B (4 x 10 = 40 Marks)**

**Answer any FOUR questions not exceeding 250 words each**

8. Explain the Wealth Tax of India.
9. Give an account on Sales Tax of India.
10. Discuss the functions of Gram Panchayats in India.
11. Briefly explain the Excise Duties levied by the Central Government.
12. Explain the role of Finance Commissions.
13. Critically evaluate the functions and resources of Municipal Corporations.
14. Distinguish between Revenue Budget and Capital Budget.

**PART – C (2 x 20 = 40 Marks)**

**Answer any TWO questions in about 900 words each.**

15. Evaluate the Taxes which are levied by the Central Government of India.
16. Discuss the Causes and Consequences of Deficit Budgeting in India.
17. Critically examine the Centre-State Financial Relations of India.
18. Analyse the recommendations of the 14<sup>th</sup> Finance Commission.

\*\*\*\*\*