



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A.DEGREE EXAMINATION –ECONOMICS

FIFTH SEMESTER – APRIL 2019

EC 5507– FISCAL ECONOMICS - II

Date: 16-04-2019
Time: 09:00-12:00

Dept. No.

Max. : 100 Marks

PART – A

Answer any FIVE questions not exceeding 75 words each.(5 x 4 = 20 Marks)

1. What is Corporate Income Tax?
2. List out the taxes which are levied by the Central Government.
3. Differentiate between Taxes and Duties.
4. What are the various functions of Gram Panchayat?
5. State the meaning of Service Tax.
6. Mention the features of Federal Finance.
7. Mention the components of the Revenue Budget.

PART – B

Answer any FOUR questions not exceeding 250 words each: (4 x 10 = 40 Marks)

8. Explain the significance of Personal Income Tax in India.
9. Give an account of Sales Tax levied by the State and Central Government in India.
10. Discuss the functions of Local Bodies in India.
11. Write an account on Value Added Tax 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 Customs Duties and Excise Duties.

PART – C

Answer any TWO questions in about 900 words each. (2 x 20 = 40 Marks)

15. Examine the Taxes which are levied by the State Governments in India.
16. Examine 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 14th Finance Commission.
