LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

M.A. DEGREE EXAMINATION – **ECONOMICS**

FOURTH SEMESTER - APRIL 2022

PEC 4502 – PUBLIC FINANCE - II

Date: 17-06-2022 Dept. No. Time: 01:00 PM - 04:00 PM

PART – A

Answer any FIVE questions in about 75 words each.

- State the classical concept of fiscal policy. 1.
- 2. List out the growth models applicable to fiscal theories.
- 3. Write a short note on intermediate range in monetary policy.
- What are the threefold distribution of legislative powers between the Central and State Government? 4.
- Write a short note on Panchayat Samithi. 5.
- 6. What is meant by deficit finance?
- 7. Distinguish between shifting and incidence of tax.

PART - B

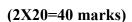
Answer any FOUR questions in about 300 words each.

- 8. Explain the role of functional finance during depression.
- 9. Diagrammatically explain the classical and Keynesian range in fiscal policy.
- 10. Bring out the recommendations of the Thirteenth Finance Commission in India.
- 11. What are the functions and sources of revenue of the Municipal Corporations?
- 12. Write a short summary on Tax Reforms in India.
- 13. Briefly explain the modern theory of shifting.
- 14. What are the causes of deficit finance in India?

PART - C

Answer any TWO questions in about 1200 words each.

- 15. Discuss the role of Compensatory finance in achieving economic stability in India.
- 16. Describe the recommendations of the Fifteenth Finance Commission.
- 17. Examine the effectiveness of monetary and fiscal policy in terms of IS-LM functions.
- 18. Analyze the concentration and diffusion theory of shifting of tax.



(5X4=20 marks)

Max.: 100 Marks

(4X10=40 marks)