

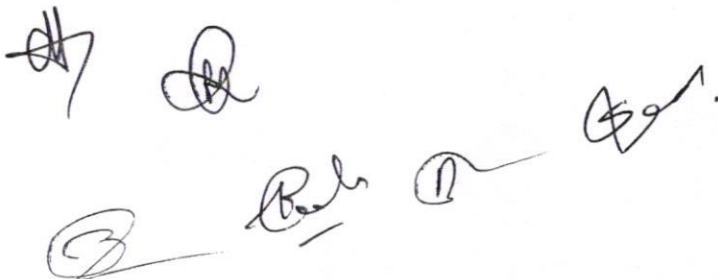
M.Com. Sem III (NEP)
PUBLIC FINANCE

Theory -80 Marks, Internal Assessment – 20 Marks

Objectives :

1. Get informed about the basics of Public Economics.
2. To understand the Public Expenditure its trends and effects.
3. To understand the Economics of Taxation, its classification and effects.
4. To understand the Public Debt.

Unit No.	Topic & Content
1	INTRODUCTION OF PUBLIC FINANCE Definition, nature and development of Public Finance Role of Government in organised society, Government as an agent for Economic Planning & Development. Concept of Public Goods, Private Goods and Merit Goods. Sources of Revenue- Taxes, Rates and Grants, Local Expenditure Problem of balancing needs and resources. Local Finance in India.
2	PUBLIC EXPENDITURE Public Expenditure of India. Classification of Public Expenditure, Growth Trends in Public Expenditure on Defence, Social and Development Services. Effects of Public Expenditure- Efficiency Effect, Incentive Effect, Allocative Effect on Distribution, Employment, Economic Stability & Economic Development. Fiscal Policy and its objectives.
3	ECONOMICS OF TAXATION- Importance of Taxation, Taxable Capacity, Factors determining Taxable Capacity. Classification of Taxes- Direct and Indirect Taxes, Income Tax, Taxes on Wealth and Expenditure, Corporation Tax, Taxation of Business, Land Revenue in India. Rates and Pricing Policy of Government Commercial and Public Utility Activities and there forms. Effects of Taxation – Efficiency Effect, Incentive Effect, Allocative Effect; Effect on Distribution, Employment and Economic Stability. GST and its working procedure.
4	PUBLIC DEBT Nature of Public Debt, External and Internal Debts. Public Debt & Economic Growth, Public Debt and Inflation; Public Debt as a means of regulating economy, Debt Burden; Methods of repayment of Public Debt, Deficit Financing. Impacts and Incidence of Taxation. Public Revenue in India.



RECOMMENDED BOOKS:

1. Musgrave, R. A., Musgrave P. B., (1989) Public Finance in Theory and Practice, McGraw-Hill International Editions (Free Online)
2. Allan E.D., Brownlee O. H., (1954), Economics of Public Finance, Pentice-Hall
3. Pigou A. C., (1928), A Study in Public Finance, Macmillan and Co. London.
4. Bhargava R. N., (1957) Theory of Working Union of Finance in India, Indian Economic Review, Dept. of Economics, University.
5. Bhargava N. R., Indian Public Finance, (1963), Indian Economic Journal, Vol 3 (Issue 3)
6. A.E.A. Reading in Fiscal Policy
7. Learner A. P., Indian Federal Finance
8. Andley, K.K., & Sundharam K.P.M., (1966), Public Finance and Public Economics, Ratan Prakashan Mandir.
9. सु. रा. ओझरकर, राजस्व (सार्वजनिक आय व्यय), विद्या प्रकाशन नागपूर.
10. भारतीय अर्थव्यवस्था डॉ. प्रकाश सोमलकर, प्राध्यापक राजेश डोंगरे, सर साहित्य केंद्र, नागपूर ISBN 975-81-938537-7-1
11. भारतीय अर्थव्यवस्था डॉ. प्रकाश सोमलकर, डॉ. राजू श्रीरामे, डॉ. राजेश डोंगरे, सर साहित्य केंद्र, नागपूर 978-81-955176-0-2
12. मौद्रिक अर्थशास्त्र डॉ. प्रकाश सोमलकर, प्राध्यापक राजेश डोंगरे, मेसर्स रजनी प्रकाशन अँड बुक डिस्ट्रीब्युटर्स नागपूर, ISBN 978-93-82683-86-5

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QUESTION PAPER PATTERN

Total Marks = 80

All questions will carry equal marks. All questions are compulsory.

Q.1 A) Unit - I 16 Marks

OR

B) Unit - I 16 Marks

Q.2 A) Unit - II 16 Marks

OR

B) Unit - II 16 Marks

Q.3 A) Unit - III 16 Marks

OR

B) Unit - III 16 Marks

Q.4 A) Unit - IV 16 Marks

OR

B) Unit - IV 16 Marks

Q.5 A) Unit - I 4

B) Unit - II 4

C) Unit - III 4

D) Unit - IV 4

