K26FY0430 Pages: 1 Reg No:.....
Name:.....

Fourth Semester FYUGP Degree (Reg) Examination April 2026

KU4DSCECO208 - PUBLIC FINANCE

2024 Admission onwards

Time : 2 hours Maximum Marks : 70

Section A

Answer any 6 questions. Each carry 3 marks.

1. What is tax shifting?
2. What is public revenue?
3. Define fiscal deficit.
4. Define Finance Commission.
5. Define federal finance.
6. What is meant by Pareto Optimality?
7. Define social welfare.
8. Name two reasons for market failure.

Section B

Answer any 4 questions. Each carry 6 marks.

9. Distinguish between surplus and deficit budget
10. Distinguish between fiscal deficit and primary deficit
11. Discuss the functions of the Finance Commission.
12. How efficiency and equity ensure maximization of social welfare?
13. Define externality. Explain two types of externalities with examples
14. Compare private sector and public sector solutions to externalities.

Section C

Answer any 2 questions. Each carry 14 marks.

15. Critically explain Wagner's hypothesis of increasing state activity.
16. Discuss the causes for the growth of public expenditure in India.
17. a) Explain the major sources of public revenue. b) Explain the main non tax revenue sources with examples.

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