

**STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 86**  
**(For candidates admitted from the academic year 2019 – 2020)**

**SUBJECT CODE: 19EC/PC/PE34**

**M.A. DEGREE EXAMINATION, DECEMBER 2020**  
**BRANCH III - ECONOMICS**

**PAPER: PUBLIC ECONOMICS**  
**TIME: 1 ½ HOURS**

**MAX. MARKS: 50**

**SECTION – A**

**(3 x 10 = 30)**

**ANSWER ANY 3 OUT OF 5 QUESTIONS. (300 WORDS EACH)**

1. Explain the solution provided by Prof. P. A. Samuelson for efficient provision of social goods?
2. Analyse the role of public sector in India and state the various methods of pricing of public goods?
3. Discuss the relative unanimity criteria proposed by Wicksell.
4. How does the Condorcet's lexicon provide solution to the voting paradox? Is it almost always robust?
5. Why can rent seeking create value in a market setting but destroy value in the political setting?

**SECTION – B**

**(1 x 20 = 20)**

**ANSWER ANY 1 OUT OF 2 QUESTIONS. (1200 WORDS EACH)**

7. How would you apply the efficiency criterion to evaluate resource allocation in a pure market economy?
8. Discuss the various approaches towards achieving tax equity.

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