

**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086**  
**(For Candidates admitted during the academic year 2019-2020 and thereafter)**

**M.A. DEGREE EXAMINATION NOVEMBER 2023**  
**BRANCH III – ECONOMICS**  
**THIRD SEMESTER**

**COURSE : CORE**

**PAPER : PUBLIC ECONOMICS**

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

**TIME : 3 HOURS**

**MAX.MARKS: 100**

**SECTION – A**

**I. ANSWER ANY FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 300 WORDS.**

**(5X8=40)**

1. Elucidate the limitations of Pareto optimality theory.
2. Discuss the reason for market failure in public finance.
3. Explain arrow's impossibility theorem.
4. Analyse the importance of cost benefit analysis.
5. Explain the types of incidence of taxation.
6. Distinguish between public goods and private goods.
7. Elaborate the structure and growth of public expenditure in India

**SECTION – B**

**II. ANSWER ANY THREE QUESTIONS. EACH ANSWER SHOULD NOT EXCEED 1200 WORDS.**

**(3X20=60)**

8. Discuss the Distribution theory of public households.
9. Describe the theory of optimal distribution.
10. Explain the different types of rent-seeking.
11. Elaborate the role of public sector in India.
12. Describe the main characteristic features of taxation in India.

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