SUBJECT CODE: 15EC/PC/PE34

M.A. DEGREE EXAMINATION NOVEMBER 2018
BRANCH   III – ECONOMICS
THIRD SEMESTER

COURSE   : CORE
PAPER   : PUBLIC ECONOMICS - I
TIME   : 3 HOURS   MAX.MARKS: 100

SECTION – A

I. ANSWER ANY <u>FIVE</u> QUESTIONS.   **(5X8=40)**

1. Elucidate the Musgrave's concept of tax incidence.

2. Explain the different types of Goods and its features.

3. Describe the rent seeking theory of public choice.

4. Analyse the structure and growth of public expenditure in India

5. Examine the recent developments in Indian tax systems.

6. Explain the Government measures to correct negative externalities.

7. State the tax incidence in a partial equilibrium model.

SECTION – B

II. ANSWER ANY <u>THREE</u> QUESTIONS.   **(3X20=60)**

8. Examine the Pareto Efficiency criteria for market equilibrium.

9. Explain briefly the recent developments in the theory of Social goods.

10. Analyse the Arrow's impossibility theorem of social choice.

11. Write short note on   a) The second Best theorem of pricing

                            b) Peak load pricing

12. Discuss the principle of equity in taxation.

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