



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

M.A. DEGREE EXAMINATION - ECONOMICS

THIRD SEMESTER – APRIL 2013

EC 3809 - PUBLIC ECONOMICS - I

Date : 04/05/2013
Time : 1:00 - 4:00

Dept. No.

Max. : 100 Marks

Part – A

Answer any FIVE questions in about 75 words each.

(5 x 4 = 20)

1. What are the reasons for Market failure?
2. Define the term 'debt trap'.
3. How do we determine the user charges for public goods and services?
4. Briefly explain Wagner's Law.
5. Distinguish between National and Non-National public goods.
6. What is voter externality cost?
7. Give examples and explain production and consumption externalities.

Part – B

Answer any FOUR questions in about 300 words each.

(4 x 10 = 40)

8. Explain Sharp and Escaraz model.
9. Explain Gorden Tullock model of public expenditure.
10. How does a government perform distribution function?
11. Discuss the relative merits and demerits of absolute and relative unanimity rule.
12. Assess the contribution of Peacock and Wiseman to the theory of public expenditure.
13. List out and explain the objectives of public sector units in India.
14. Explain different types of costs and benefits arising out of a public sector project.

Part – B

Answer any TWO questions in about 900 words each.

(2 x 20 = 40)

15. Evaluate public sector pricing policy in India.
16. Assess the contribution of James N. Buchanan to the theory of public goods provision.
17. Explain the reasons for the increase in public debt in India.
18. Explain the significance of planning program and budgeting system.
