

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.A. DEGREE EXAMINATION – ECONOMICS

FIFTH SEMESTER – APRIL 2016

EC 5507/EC 5503 – FISCAL ECONOMICS - II

Date: 03-05-2016

Dept. No.

Max. : 100 Marks

Time: 09:00-12:00

PART – A

Answer any FIVE questions not exceeding 75 words each:

(5 x 4 = 20 Marks)

1. What is meant by Personal Income Tax?
2. List out the taxes which are levied by the State Governments.
3. Mention the names of the Local Bodies in India.
4. Write a note on Union Budget.
5. State the role of Finance Commissions of India.
6. Give an account on Service Tax.
7. Write a short note on Professional Income Tax.

PART – B

Answer any FOUR questions not exceeding 250 words each:

(4 x 10 = 40 Marks)

8. Explain Value Added Tax and its advantages.
9. Evaluate the importance of Sales Tax in India.
10. Bring out the obligatory functions performed by the Local Bodies in India.
11. Distinguish between Revenue Budget and Capital Budget of India.
12. Bring out the Centre-State financial relations in India.
13. Discuss the important role of Municipal Corporation in India.
14. Explain the concept of Deficit Financing and its advantages.

PART – C

Answer any TWO questions in about 900 words each:

(2 x 20 = 40 Marks)

15. Evaluate any four taxes which are levied by the Central Government.
16. Briefly explain the important functions of: a) Gram Panchayat b) Zilla Parishad c) Municipal Corporation d) Gram Panchayat.
17. Examine the Causes and Consequences of Deficit Budgeting in India.
18. Analyse a brief account on the Major Recommendations of the Thirteenth Finance Commission of India.

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