



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – ECONOMICS

FIFTH SEMESTER – NOVEMBER 2014

EC 5507/EC 5503 - FISCAL ECONOMICS - II

Date : 07/11/2014
Time : 09:00-12:00

Dept. No.

Max. : 100 Marks

PART – A

Answer any FIVE questions in about 75 words each:

(5 x 4 = 20 Marks)

1. What are the features of Income Tax?
2. Write a short note on Wealth Tax.
3. Define State Excise Duty.
4. Explain the need for Corporate Income Tax.
5. State the sources of revenue of Municipalities.
6. Write a short note on Capital Budget.
7. What is meant by Federal Finance?

PART – B

Answer any FOUR questions in about 250 words each:

(4 X 10 = 40 Marks)

8. Examine the effects of Service Tax.
9. Discuss for and against Agricultural Income Tax.
10. Explain the pros and cons of Sales Tax.
11. What are the functions of Gram Panchayats? Explain.
12. Discuss the functions of Municipal Corporation.
13. State and explain the objectives of deficit budgeting.
14. Explain the principles of Federal Finance.

PART – C

Answer any TWO questions in about 900 words each:

(2 X 20 = 40 Marks)

15. Evaluate the effects of income tax.
16. Discuss the structure of Local Finance.
17. Examine the consequences of deficit budgeting.
18. Critically analyse the recommendations of the 12th Finance Commission.

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