



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – ECONOMICS

FIFTH SEMESTER – NOVEMBER 2017

EC 5507/EC 5503 – FISCAL ECONOMICS - II

Date: 08-11-2017

Dept. No.

Max. : 100 Marks

Time: 09:00-12:00

PART – A

Answer any FIVE questions in about 75 words each:

(5 x 4 = 20 Marks)

1. Explain Personal Income Tax.
2. Define Wealth Tax.
3. What is State Excise Duty? Explain.
4. Mention the various forms of Sales tax.
5. Describe the revenue sources of Municipalities.
6. What is a Capital Budget?
7. Briefly state the role of a Finance Commission.

PART – B

Answer any FOUR questions in about 250 words each:

(4 X 10 = 40 Marks)

8. Describe the effects of Expenditure Tax.
9. Argue for and against Corporate Income Tax.
10. Examine the pros and cons of Sales Tax.
11. Describe the functions of Municipalities?
12. What are the functions of a Municipal Corporation? Explain.
13. Analyse 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. Critically evaluate the effects of Income Tax.
16. Analyse the structure of Local Finance.
17. Evaluate the consequences of deficit budgeting.
18. Critically analyse the recommendations of the 14th Finance Commission.
