

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.A. DEGREE EXAMINATION – ECONOMICS

FIFTH SEMESTER – NOVEMBER 2019

EC 5507 – FISCAL ECONOMICS - II

Date: 01-11-2019

Dept. No.

Max. : 100 Marks

Time: 01:00-04:00

PART – A

Answer **FIVE** questions in about 75 words each:

(5 x 4 = 20 Marks)

1. What are the features of Corporate Tax in India?
2. List out the various forms of sales tax.
3. What are the objectives of excise duty?
4. Define Federal Finance, what are the principles underlying it?
5. Write a short note on 'Wealth Tax'.
6. State the meaning and objective of a Budget.
7. What are the major local bodies functioning in India?

PART – B

Answer any **FOUR** questions in about 250 words each:

(4 x 10 = 40 Marks)

8. Examine the effects of Income Tax in India.
9. Differentiate Tax evasion and Tax avoidance.
10. Bring out the merits and demerits of Sales Tax.
11. What is performance Budgeting? What are its features?
12. Explain the Principle sources of local Finance.
13. Analyse the rationale behind Value Added Tax
14. What are the terms and conditions of Finance Commissions?

PART – C

Answer any **TWO** questions in about 900 words each:

(2 x 20 = 40 Marks)

15. Examine the case for and against capital gains Tax in India.
16. What are the defects of land revenue? Examine the justification of Agricultural Income Tax in India.
17. Trace the evolution of Federal Finance in India.
18. Discuss the problems faced by local bodies in raising revenues and suggest remedial measures.

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