LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – **ECONOMICS**

FIFTH SEMESTER – **NOVEMBER 2022**

17/18UEC5MC02 – FISCAL ECONOMICS

Date: 23-11-2022 Dept. No. Max. : 100 Marks

Time: 09:00 AM - 12:00 NOON

PART A

Answer any FIVE of the following in about each 75 words (5 x 4 =20 marks)

1. State the objectives of Fiscal operations.
2. Write a short note on Capital Expenditure.
3. List any two stabilizing activities of Public Expenditure.
4. Differentiate Revenue and Capital Budget.
5. State any two criticisms on the theory of shifting.
6. List down the merits of principles of Taxation.
7. Differentiate fees and fines.

PART B

Answer any FOUR of the following in about 250 words each. (4 × 10 = 40 marks)

8. Evaluate the scope of Public Expenditure.
9. Analyse the functions of the state.
10. Discuss the role of Finance Commission in Centre-State Financial Relations.
11. Describe the various factors affecting incidence of taxation.
12. Briefly explain the Canons of Taxation.
13. Explain the differences between direct and indirect tax
14. Briefly explain the practices of GST in India.

PART C

Answer any TWO of the following in about 900 words each. (2 × 20 = 40 marks)

15. Elucidate the Principles and Canons of Public Expenditure.
16. Elaborate the Maximum Social Advantage theory.
17. Explain the causes and consequences of Deficit Financing.
18. Evaluate the subjective and objective approaches to measure the ability to pay theory.

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