

Reg. No .....

Name .....

**M. A. DEGREE END SEMESTER EXAMINATION - OCTOBER 2019****SEMESTER 3 : ECONOMICS****COURSE : 16P3ECOT12 : PUBLIC ECONOMICS I***(For Regular - 2018 Admission and Supplementary - 2016/2017 Admissions)*

Time : Three Hours

Max. Marks: 75

**Section A****Write a short note on any 8 (2 marks each)**

1. Operational planning
2. Differentiate between pareto optimality and pareto efficiency
3. Common pool resources
4. Distinguish between public good and private goods?
5. Cess
6. Balanced Budget Multiplier
7. Dead weight losses
8. Equi-marginal principle
9. Distinguish between Budget deficit and Fiscal deficit
10. Democracy
11. Poverty
12. DUP activity

(2 x 8 = 16)

**Section B****Answer any 7 (5 marks each)**

13. How does the budget act as a means of operationalizing the planning process
14. How does the competition between the public and private sector enhance the overall welfare of the economy
15. Briefly explain the partial equilibrium analysis of provision of public goods
16. State the theory of club goods
17. Discuss the link between monetary and fiscal policy. Which policy is more suited to Indian condition.
18. Explain the merits of ability to pay approach.
19. Discuss the types and effects of VAT
20. Discuss the median voter model of Democracy.
21. How does collective bargaining affect economic and political decisions?
22. Define the term bureaucracy. What is the role of bureaucracy in a society?

(5 x 7 = 35)

**Section C****Answer any 2 (12 marks each)**

23. Discuss the role of government and the need for public policies in ensuring the economic welfare
24. Explain the efficiency condition for public good
25. Explain the Keynesian model of bringing stabilization in the economy
26. How consistent individual preferences lead to contradicting social welfare criteria? Explain it with the help of a general theorem

(12 x 2 = 24)