Reg. No ....   Name **18P3616**

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

Time : Three Hours   Max. Marks: 75

Section A
Answer any 8 (2 marks each)

1. Distribution function of government
2. Pareto efficiency
3. Free rider problem
4. Coasian solution
5. Partial public goods
6. Tax-GDP ratio
7. Functional finance
8. Distinguish between Budget deficit and Fiscal deficit
9. GST
10. Implicit Logrolling
11. Bureaucracy
12. Benefit principle of taxation.

(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. Explain the efficiency conditions for public goods
15. Briefly explain the partial equilibrium analysis of provision of public goods
16. Distinguish between positive and negative externalities. To what extent externalities are responsible for market failure
17. Briefly explain GST and its implications
18. Compare the automatic and discretionary stabilisation measures
19. Analyse the modern theory of incidence of taxation
20. Explain the role of fiscal policy in alleviation of poverty.
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. Discus the role of government and the need for public policies in ensuring the economic welfare

24. Explain the recent developments in the theory of public good

25. Analyse the situation of voting paradox and suggest solutions to it.

26. Explain the concepts of DUP activity & rent seeking activity in detail

(12 x 2 = 24)