Reg. No ....   Name **22P313**

M. A. DEGREE END SEMESTER EXAMINATION : OCTOBER 2022
SEMESTER 3 : ECONOMICS
COURSE : **21P3ECOT12 : PUBLIC ECONOMICS I**
(For Regular - 2021 Admission)

Duration : Three Hours   Max. Weights: 30

PART A
Answer any 8 questions   **Weight: 1**

1.	DUP activity.	(U, CO 3)
2.	Distinguish between negative and positive externalities	(A, CO 2)
3.	Advalorem duty.	(R, CO 4)
4.	Money burden.	(U, CO 4)
5.	Prof. Arrow's views on social welfare function.	(U, CO 3)
6.	Differentiate between club goods and public goods.	(A, CO 2)
7.	Equal absolute sacrifice.	(U, CO 4)
8.	Regulatory function of government	(U, CO 1)
9.	Differentiate between market failure and government failure	(An, CO 1)
10.	Local public goods.	(U, CO 2)

(1 x 8 = 8)

PART B
Answer any 6 questions   **Weights: 2**

11.	Analyze the modern theory of incidence of taxation.	(An, CO 4)
12.	Discuss the general equilibrium analysis of the provision of public goods.	(E, CO 2)
13.	Discuss the role of budget as a means of operationalising the planning process.	(An)
14.	State the objectives of Keynesian stabilization policies.	(U, CO 4)
15.	Write a note on various voting models.	(U, CO 3)
16.	Briefly discuss the solutions to the free rider problem.	(A, CO 2)
17.	What is the essence of Arrow's impossibility theorem?	(An, CO 3)
18.	What is meant by functional finance? Discuss the rule of functional finance.	(An)

(2 x 6 = 12)

PART C
Answer any 2 questions   **Weights: 5**

19.	Discuss the incidence of major taxes in India.	(An, CO 4)
20.	How does the existence of public goods lead to market failure and the free rider problem?	(E, CO 2)

21. Examine the effect of taxation on an economy. (E, CO 3)

22. Explain in detail the changing perspectives in the role of government (An, CO 1)

(5 x 2 = 10)

OBE: Questions to Course Outcome Mapping

CO	Course Outcome Description	CL	Questions	Total Wt.
CO 1	Examines the role of government in an organized society	E	8, 9, 22	7
CO 2	Develops an understanding of the nature and theories of Public Goods	E	2, 6, 10, 12, 16, 20	12
CO 3	Analyse the social goals of fiscal policy in a developing economy	An	1, 5, 15, 17, 21	11
CO 4	Examine the theories of public choice and analyse how decisions on public choices are reached	An	3, 4, 7, 11, 14, 19	12

Cognitive Level (CL): Cr - CREATE; E - EVALUATE; An - ANALYZE; A - APPLY; U - UNDERSTAND; R - REMEMBER;