

Reg. No .....

Name .....

22P320

**M. A. DEGREE END SEMESTER EXAMINATION : NOVEMBER 2023**

**SEMESTER 3 : ECONOMICS**

**COURSE : 21P3ECOT12 : PUBLIC ECONOMICS I**

(For Regular - 2022 Admission and Supplementary - 2021 Admission)

Duration : Three Hours

Max. Weights: 30

**PART A**

**Answer any 8 questions**

**Weight: 1**

- |   |                    |
|---|--------------------|
| 1. Specific expenditure incidence.                        | (R, CO 4)          |
| 2. Representative democracy.                              | (U, CO 3)          |
| 3. Tax Distortion.  | (R, CO 1)          |
| 4. Congestion cost.                                       | (U, CO 2)          |
| 5. Progressive taxation.                                  | (U, CO 4)          |
| 6. Efficiency conditions of Pareto optimality.            | (R, CO 1)          |
| 7. Distinguish between public good and private good?      | (A, CO 2)          |
| 8. Complete ordering or transitivity.                     | (U, CO 3)          |
| 9. Distinguish between Budget deficit and Fiscal deficit. | (A, CO 4)          |
| 10. Common pool resources.                                | (U, CO 2)          |
|   | <b>(1 x 8 = 8)</b> |

**PART B**

**Answer any 6 questions**

**Weights: 2**

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|--|---------------------|
| 11. Discuss the issue of trade-off between equity and efficiency.              | (An, CO 4)          |
| 12. Explain the properties of social goods.                                    | (U, CO 2)           |
| 13. Comment on political bias and its impact on the size of the public sector. | (A, CO 3)           |
| 14. The existence of public goods leads to the free rider problem. Elucidate.  | (An, CO 2)          |
| 15. Explain the role of government in a socialist economy.                     | (U, CO 1)           |
| 16. Discuss the causes of low taxable capacity in India.                       | (An)                |
| 17. Explain the merits of ability to pay approach.                             | (An, CO 4)          |
| 18. Highlight the problem of black money in the Indian economy?                | (An, CO 3)          |
|  | <b>(2 x 6 = 12)</b> |

**PART C**

**Answer any 2 questions**

**Weights: 5**

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|---|---------------------|
| 19. How consistent individual preferences lead to contradicting social welfare criteria? Explain it with the help of a general theorem. | (E, CO 3)           |
| 20. Examine the rationale for government intervention in an economy.  | (An, CO 1)          |
| 21. Explain the theory and measurement of dead weight loss.   | (E)                 |
| 22. Explain the efficiency conditions for public goods.   | (E, CO 2)           |
|   | <b>(5 x 2 = 10)</b> |

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	3, 6, 15, 20	9
CO 2	Develops an understanding of the nature and theories of Public Goods	E	4, 7, 10, 12, 14, 22	12
CO 3	Analyse the social goals of fiscal policy in a developing economy	An	2, 8, 13, 18, 19	11
CO 4	Examine the theories of public choice and analyse how decisions on public choices are reached	An	1, 5, 9, 11, 17	7

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