M. A. DEGREE END SEMESTER EXAMINATION - OCTOBER 2024
SEMESTER 3 : ECONOMICS
COURSE : **21P3ECOT12 ; PUBLIC ECONOMICS I**

(For Regular 2023 Admission and Supplementary 2022/2021 Admission)

Duration : Three Hours   Max. Weights: 30

PART A
Answer any 8 questions   Weight: 1

1. Exchange efficiency   (U, CO 1)
2. Surplus budget.   (R, CO 4)
3. Platforms and Coalitions.   (U, CO 3)
4. Trade off between equity and efficiency.   (U, CO 4)
5. Differentiate between local public goods and global public goods.   (A, CO 2)
6. Distinguish between merit goods and demerit goods.   (A, CO 2)
7. Fiscal politics.   (U, CO 3)
8. Free rider problem.   (U, CO 1)
9. Compensatory Finance.   (U, CO 4)
10. Differentiate between pareto optimality and pareto efficiency   (A, CO 1)

                                                                   (1 x 8 = 8)

PART B
Answer any 6 questions   Weights: 2

11. Discuss the voluntary exchange theory of Lindahl.   (An, CO 2)
12. What is the limit of taxable capacity? How it can be measured?   (A, CO 4)
13. Evaluate the Pareto optimality theory   (E, CO 1)
14. Critically examine the theory of public goods.   (E, CO 2)
15. What are the indications of regional imbalances in an economy?   (E)
16. Highlight the problem of black money in the Indian economy?   (An, CO 3)
17. What is the essence of Arrow's impossibility theorem?   (An, CO 3)
18. Briefly discuss the major tax reforms proposed by the Chelliah Committee.   (E, CO 4)

                                                                 (2 x 6 = 12)

PART C
Answer any 2 questions   Weights: 5

19. Explain Downs theory of democracy. Analyse the political economic interaction in decision making.   (E, CO 3)

20. Evaluate the important tax reforms in India since 1990.   (E, CO 4)
21. Explain Samuelson's theory of the provision of public goods.   (U, CO 2)
22. Discuss the role of government and the need for public policies in ensuring the economic welfare   (E, 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	1, 8, 10, 13, 22	10
CO 2	Develops an understanding of the nature and theories of Public Goods	E	5, 6, 11, 14, 21	11
CO 3	Analyse the social goals of fiscal policy in a developing economy	An	3, 7, 16, 17, 19	11
CO 4	Examine the theories of public choice and analyse how decisions on public choices are reached	An	2, 4, 9, 12, 18, 20	12

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