

Year 2022  
Class: Shastri  
Subject: Economics  
Time: 3 hours

Semester: 4<sup>th</sup>

Code:  
Year: 2<sup>nd</sup>  
Paper: 6<sup>th</sup>  
Max Marks: 70

### Question Paper Set A

#### SECTION A

**Attempt all questions. Very short answer type questions. (1x10 =10)**

1. Name one scope of public finance.
2. What is public debt?
3. Who formulated the Principle of Maximum Social Advantage?
4. What is the meaning of public expenditure?
5. What do you understand by canons of sanction as one of the Canons of Public Revenue?
6. What do you understand by taxation?
7. Name any one source of public revenue.
8. What is deficit financing?
9. What is direct tax?
10. Who devised the Canons of Taxation?

#### SECTION B

**Attempt any 5 questions. Short type questions. (5x5=25)**

1. Distinguish between private and public finance.
2. What are the classification of public expenditure?
3. What are the effects of public expenditure?
4. What are the various sources of public revenue?
5. What is the difference between impact and incidence of tax?
6. What are the methods of Debt Redemption?
7. What is deficit financing? What are the effects of deficit financing?

#### SECTION C

**Attempt any 5 questions. Long type questions. (7x5=35)**

1. Explain the principle of Maximum Social Advantage.
2. Explain the Canons of Public Expenditure in detail.
3. Explain the concept of Least Aggregate Sacrifice.
4. What are the canons of taxation?
5. Discuss the growth of Public Debt in India.
6. Explain the major heads of Revenue and expenditure of the union government in India?
7. What is the importance of Budget System in India?
8. Discuss the growth of Public expenditure in India.