

Paper 4(a): Public Finance and International Economics

Time: 3 hours

Max Marks: 80

SECTION - A

Answer ALL questions.

4X15=60

1. a) Explain difference between public finance and private finance?
Or
b) Discuss the economic effects of taxation?
2. a) Explain the reasons for the growth of public expenditure?
Or
b) Elucidate the causes and effects of growth of India's public debt?
3. a) critically examine the comparative cost theory of international trade?
Or
b) What is an optimum tariff? Explain the effects of tariffs on income distribution?
4. a) Examine the recent trends in the composition and direction of foreign trade in India?
Or
b) Discuss the role of World Bank in India's economic development?

SECTION - B

Answer any FOUR questions

4X5=20

5. Maximum social advantage
6. Sources of public revenue
7. VAT
8. Methods of debt redemption
9. Peacock-Wiseman hypothesis
10. Fiscal deficit
11. Importance of international trade
12. IMF