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 and 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	1 ime: 3 nours	Max Marks: 80	
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India? Or	b) What is and optimum tariff? Explain the effects of tariffs on inco	me distribution?	
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b) Discuss the role of World Bank in India's economic development?	Or		
b) Discuss the fole of world Bank in India's economic development?	b) Discuss the role of World Bank in India's economic developmen	t?	

## 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

Time: 3 hours

Max Marks: 80