



QP CODE: 25022639



25022639

Reg No :

Name :

MA DEGREE (CSS) SPECIAL REAPPEARANCE EXAMINATION, APRIL 2025

Third Semester

MA ECONOMETRICS

CORE - EM010303 - PUBLIC FINANCE AND PUBLIC CHOICE

2020 ADMISSION ONWARDS

AD6E81A2

Time: 3 Hours

Weightage: 30

Part A (Short Answer Questions)

*Answer any **eight** questions.*

*Weight **1** each.*

1. Define quasi-public goods with an example.
2. Define club goods.
3. What is a decision-making cost function?
4. State Wagner's law.
5. Is consumption tax base superior over income tax base? Justify your answer.
6. Define revenue deficit.
7. Define intergenerational equity.
8. Define the two principles of jurisdictional design identified by Stigler.
9. Specify distribution of fiscal capacity.
10. Define fiscal illusion.

(8×1=8 weightage)

Part B (Short Essay/Problems)

*Answer any **six** questions.*

*Weight **2** each.*

11. Explain market failure and externalities.
12. Elaborate the term collective choice. What is meant by the problem of collective choice?
13. Graphically illustrate X-inefficiency. What are its causes? Give examples.
14. Analyse Baumol's model of public sector growth.





15. Briefly analyse the partial equilibrium view of factor taxes.
16. Briefly explain the budgetary policy in India.
17. Write a short note on 15th finance Commission.
18. Explain terms of reference & challenges before 15th finance commission.

(6×2=12 weightage)

Part C (Essay Type Questions)

*Answer any **two** questions.*

Weight 5 each.

19. Explain the provision of public goods with the help of models.
20. What do you infer from the term 'lobbying'? How are interest groups different from lobbyists? Do you find any similarities between both? Justify.
21. Give an essay on the various concepts of incidence of taxation.
22. Explain the theories of public debt.

(2×5=10 weightage)

