

PUBLIC FINANCE

OBJECTIVE: To enable students to get an overview of the public finance scenario in India

Unit I Basic Concepts in Public Finance

Meaning, Nature, Scope and Importance of Public Finance, Private Finance and Public Finance, Principle of Maximum Social Advantage, Central-State Financial Relationship

UNIT II Public Expenditure

Meaning and Principle of Public Expenditure, Classification of Public Expenditure, Trends in Public Expenditure, Causes of Growth of Public Expenditure, Effects of Public Expenditure

UNIT III: Public Revenue

Sources of Public Revenue, Objectives of Taxation- Impact of Tax, Incidence of Tax, Shifting of Tax and Taxable capacity, Indian Tax Structure- Classification of Taxes, Features & Defects of Indian Tax System.

UNIT IV: Public Debt

Meaning and Types of Public Debt, Sources of Internal and External Public Debt, Effects of Public Debt, Methods of Repayment

UNIT V: Budget

Meaning, Revenue and Capital Budget, Concept of Defecit, Surplus, Deficit and Balance Budget, Preparation of Indian Central Budget

TEXT BOOK

1. Jha R, "Modern Public Economics", Second Edition, Routledge London

REFERENCE

1. Rosen, Harvey and Gayer, Ted, "Public Finance", Tenth Edition, McGraw-Hill Education

Senate

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