

M.Com (EAFM): Previous

8.4 Public Finance

Unit-I

Introduction: Meaning, nature scope and boundaries of public finance; similarities and dissimilarities of public finance; public finance and the economy; Principle of maximum social advantage.

Unit-II

Public Revenue: General, Canons and objectives of Taxation; features of good tax system; Incidence and Impact of Taxes; theories of tax shifting, problem of double taxation; principles of taxation; optimum taxation system; classification and selection of taxes; effect of taxation; Introduction of Goods and services tax(GST).

Unit-III

Public Expenditure: General, meaning, nature, kinds, Canons of public expenditure, theories of increasing public expenditure, effects of public expenditure.

Public Debt: Meaning, kinds, limits; public v/s private debt; Burden of debt; Debt management policy; public debt of India.

Unit-IV

Public Budget: Meaning, concepts and kinds; economic classification; functional classification; programme, performance and zero budgeting.

Balance Budget: meaning, budgetary deficit v/s fiscal deficit, favor and against of balance budget, balanced budget multiplier, Fiscal policy in reference of India.

Unit-V

Federal Finance: Introduction, rational, principles of resource allocation, federal financial adjustments.

System of Resource: transfer, Indian federal finance position of government of India finance, Recent trends in Indian Tax system.

Suggested Readings:

1. Bhatia H C: Public Finance; Vikas Publishing House, New Delhi.
2. Chand S N: Atlantic Publishers, New Delhi.
3. Dewett K K :Modern Economic Theory
4. Jain P C.: Economics and public finance; Atlantic Publishers.
5. Jhingan.M.L.: Public Finance; Vrinda Publications, New Delhi.
6. Mathur M : Vitya Arthshastra; Himanshu Publishing House, Udaipur, (Hindi).