

SYLLABUS :-

Prerequisites: HS20005/HS20001 Course Contents Nature and Scope of Public Finance; Resource Scarcity and Inter-sector Allocation; The Concept of Public Goods, Club Goods, Local Public Goods; Reasons for Governmental Allocation Intervention- Externalities and Government Policies, Government Subsidies and Income Support for the Poor; Imperfect Competition, Asymmetric Information; Political Economy: Voting and Rent Seeking; Principle of Maximum Advantage; Public Sector Revenues- Distributional Equities in Taxation, The Ability to pay Principle, The Benefit Principle-; Tax Shifting and Incidence; Classification and Choice of Taxes; Effect of Taxation- Taxes and Individuals, Taxes and Industries, Environmental Taxes; Public Expenditure- Wagner's Law of Increasing Governmental Activities, Wiseman-peacock Hypothesis, Types and Canons of Public Expenditure; Public Budget, Public Sector Debts- Effects, Debt Redemption, Issues in Debt Management; Social Security and Social Insurance; Indian Federal Finance and Tax Systems: New Directions; Public Debts in India.