

T.Y.B.A. Economics
Special Paper – IV: Public Finance -I
(Course Code:)
Semester – V

Preamble:

The role and functions of the Government in an economy has been changing with the passage of time. The term 'Public Finance' has traditionally been applied to involve the use of revenue and expenditure measures along with the budgetary policy is an important part to understand the basic problems of use of resources, distribution of Income etc. The course will be useful for students aiming towards careers in the government sector, policy analysis, banking and business. This course would take an overview of government finances with special reference to India. The course aims to introduce the learner to the main concepts in public finance, equip them with an analytical grasp of government taxes: direct and indirect taxes and familiarize students with the main issues in government expenditure and debt.

Objectives:

1. To make students to analyze the role of Public Finance in Economic Development.
2. To know the sources of Revenue, Expenditure and Debt of Govt. of India.
3. To make students competent to become success in competitive examination.

Course Learning Outcomes

At the end of the course the learner will have ability-

- To relate and recognize the Nature and Scope of Public Finance.
- To describe and analyze the concept of Public Revenue and its components.
- To explain types of Public Expenditure and reasons for rising Public Expenditure.
- To explain the types of Public Debt and its effects.

Unit No.	Name and Sub Titles of the Topic	No. of Lectures
1	Introduction to Public Finance	12
	1.1 Meaning, Nature, Scope and Importance of Public Finance	
	1.2 Public Finance versus Private Finance	
	1.3 Role of Public Finance in Economic Development	
	1.4 Principle of Maximum Social Advantage: Musgrave's Approach	
2	Public Revenue	12
	2.1 Sources of Public Revenue	
	2.2 Meaning of Tax, Types of Taxes- Direct Tax and Indirect Tax, Merits and Demerits	
	2.3 Goods and Service Tax: Concept and Characteristics; Need for GST in India	
	2.4 Concepts: Impact of Tax, Incidence of Tax, Shifting of Tax and Taxable Capacity	
3	Public Expenditure	12
	3.1 Meaning and Principles of Public Expenditure	
	3.2 Classification of Public Expenditure	
	3.3 Reason for Increasing Public Expenditure	
	3.4 Wagner's Law of Public Expenditure	

4	Public Debt	12
	4.1 Meaning, Sources and Importance of Public Debt	
	4.2 Methods of Repayment of Public Debt	
	4.3 Burden of Public Debt	
	4.4 The Fiscal Responsibility and Budget Management Act 2003- Highlights	

Recommended Books

1. Andley and Sundaram- Theory and Practice of Public Finance.
2. Bhatia H.L “Public Finance “ Vikas Publishing House, 18th edition
3. Jayaram Hiregange, Deepak Rao (2017), India GST for Beginners, White Falcon Pub.
4. Government of India (2017). GST-Concept and Status
5. Singh S.K, Public Finance in Theory and Practice, S. Chand, New Delhi.
6. Ozerkar S.R.,Rajaswa (Marathi), Vidya Prakashan, Ruikar Marg Nagpur
7. Deo and Zamre, Rajaswa (Marathi) Pimpalpure and Co, Publishers, Nagpur.
8. Buchanan J. M., Public Principles of Public debt, Irwin, Homewood, III, USA.
9. Herber, B.P., Modern Public finance, AITBS, New Delhi.
10. Hicks Ursula (1961) “Public Finance” Digswell Place, James Nishbet & Co. Ltd.
11. Musgrave R. A. (1959) “The Theory of Public Finance: A study in Public Economics” McGraw Hill Logakwha Ltd.
12. Musgrave R. A. & Musgrave P. B “Public Finance: In Theory & Practice” McGraw Hill Logakwha Ltd.
13. Prest, A.R. and Barr N.A., Public Finance in Theory and Practice, ELBS, London.
14. Bhadane Jaywant R, (2020) GST Smart Taxation System, International Publication
15. Taylor Philip C (1968) “The Economics of Public Finance” Oxford Univeristy & IBH Publishing Co.
16. Alam, S, (2016) GST and the States, Sharing tax administrations, Economic and Political Weely, 51 (31) (Article)
17. Ministry of Finance, Government of India (Oxford Press), Economic Survey 2020.
18. Dhamdhare S.V. (2019) , Sarvajanic Ayyavay (Marathi Edition) ,Dimond Publication,Pune.
19. Khandare Vilas (2004) , Money Banking And Finance, Ravi Printers ,Aurangabad .

Websites:

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