

VEER NARMAD SOUTH GUJARAT UNIVERSITY

M.Com-I.

PUBLIC FINANCE AND SOCIAL WELFARE

(External Programme)

(Syllabus effective from Academic Year 2014-15 and onward)

1. Nature And Scope Of public Finance:- (10%)

Meaning - scope & importance of the study of public finance - distinction between private & public finance - public goods Vs. private goods.

2. Principles Of best System Of public Finance:- (10%)

3. (10%)

Principle of maximum social advantage-criticism-norms of social welfare(i.e. objective criteria)-Musgrave's approach- government's role and performance in India's mixed economy.

4. Public expenditure:- (10%)

Meaning & nature of public expenditure- classification of public Expenditure – growth of public expenditure -Wagner's law of increasing state activities-comparison between private & public expenditure.

5. Public Debt:- (10%)

Meaning & classification of debts- importance of public debt – public debt & India

6. Public revenue:- (10%)

Types of revenues –sources of public revenue-taxation-meaning & base of a tax – canons of taxation-effects of taxation-An ideal tax system

7. Classification of Taxes:- (10%)

Single Vs. multiple tax system- progressive, proportional, regressive and digressive tax system, Direct Vs. indirect Taxes – Value Added Tax(VAT) – forms of VAT –Expenditure tax- Capital gain tax-taxable capacity

8. Public Budget:- (10%)

Meaning & types of budget- Economic & functional classification of budget – zero base budgeting – balanced budget- central budget of India

9. Deficit Planning & Fiscal Policy:- (20%)

Meaning & types of deficit financing- rational behind deficit financing – dangers of deficit financing-Deficit finance and India – Fiscal policy- objectives of Fiscal policy in developed & developing countries- Limitations of Fiscal policy- Recent Fiscal measures/Reforms in India.

References:

1. Hough Dalton (1964) - Principles of public finance-Routledge and kagan paul ltd. , London
2. Philip e. taylor (1965) – The economics of public finance oxford & IBH Pub.co. N.D.
3. Herbert E. Newman (1968) – An Introduction to Public Finance. John wiley & Sons Inc. London
4. Harber B.P.(1976) – Modern Public Finance Richard D. Irwin, Homewood
5. Musgrave R.A.(1959) – The Theory Of Public Finance McGraw Hill, Tokyo.
6. Musgrave R.A. & Musgrave P.B.(1976) – Public Finance in Theory & Practice. McGraw Hill, Tokyo.
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16. Premchand A. (1969) – Performance Budgeting Academic Books N.D.
17. N.C.A. E.R.- Economic & Functional Classification of the Central & State Government Budgets
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