

VEER NARMAD SOUTH GUJARAT UNIVERSITY

M.Com-I.

Semester - 1

Paper No : 101

PUBLIC FINANCE AND SOCIAL WELFARE PAPER - 1

(Syllabus effective from Academic Year 2010-11 onward)

1. **Nature And Scope Of public Finance:-** 25%
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:-** 25%
3. 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:-** 25%
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:-** 25%
Meaning & classification of debts- importance of public debt – public debt & India

References:

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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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