



Re-Accredited 'B++' 2.86 CGPA by NAAC

VEER NARMAD SOUTH GUJARAT UNIVERSITY

University Campus, Udhna-Magdalla Road, SURAT - 395 007, Gujarat, India.

વીર નર્મદ દક્ષિણ ગુજરાત યુનિવર્સિટી

યુનિવર્સિટી કેમ્પસ, ઉધના-મગદલા રોડ, સુરત - ૩૯૫ ૦૦૭, ગુજરાત, ભારત.

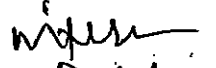
Tel : +91 - 261 - 2227141 to 2227146, Toll Free : 1800 2333 011, Digital Helpline No.- 0261 2388888
E-mail : info@vnsgu.ac.in, Website : www.vnsgu.ac.in

-:પરિપત્ર:-

યુનિવર્સિટી સંલગ્ન વાણિજ્ય વિદ્યાશાખા હેઠળની તમામ કોલેજોનાં આચાર્યશ્રીઓને જણાવવાનું કે, NEP-2020 અંતર્ગત શૈક્ષણિક વર્ષ ૨૦૨૬-૨૭ થી અમલમાં આવનાર M.Com. Sem.-1 & 2 (Minor) Public Finance and Social welfare નો અભ્યાસક્રમ અર્થશાસ્ત્ર વિષયની અભ્યાસ સમિતિના ચેરમેનશ્રીએ અભ્યાસ સમિતિવતી અને વાણિજ્ય વિદ્યાશાખાના અધ્યક્ષશ્રીએ વિદ્યાશાખાવતી મંજૂર કરી એકેડેમિક કાઉન્સિલને કરેલ ભલામણ એકેડેમિક કાઉન્સિલની તા.૨૪/૧૨/૨૦૨૪ ની સભાનાં ઠરાવ ક્રમાંક:૩૫૩ અન્વયે માન.કુલપતિશ્રીને આપેલ સત્તા અંતર્ગત માનનીય કુલપતિશ્રી દ્વારા મંજૂર કરેલ છે, જેનો અમલ કરવા આથી જાણ કરવામાં આવે છે.

બિડાણ: ઉપર મુજબ

ક્રમાંક:ઓથો./પરિપત્ર/૨૦૮૧૪/૨૦૨૬
તા.૦૭/૦૮/૨૦૨૬


કુલસચિવ (૦૦૧)

પ્રતિ,

- (૧) યુનિવર્સિટી સંલગ્ન વાણિજ્ય વિદ્યાશાખા હેઠળની તમામ કોલેજોનાં આચાર્યશ્રીઓ.
... આપશ્રીના વિભાગ/કોલેજના સંબંધિત શિક્ષકો/વિદ્યાર્થીઓને જાણ કરી અમલ કરવા સારું.
- (૨) અધ્યક્ષશ્રી, વાણિજ્ય વિદ્યાશાખા.
- (૩) પરીક્ષા નિયામકશ્રી, પરીક્ષા વિભાગ, વીર નર્મદ દ. ગુ. યુનિવર્સિટી, સુરત.
- (૪) એકેડેમિક વિભાગ, વીર નર્મદ દ. ગુ. યુનિવર્સિટી, સુરત.
.....તરફ જાણ તેમજ અમલ સારું.

VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT
SYLLABUS

EFFECTIVE FROM ACADEMIC YEAR :2026-27

Master of Commerce Semester-1 CREDIT: 4

PUBLIC FINANCE AND SOCIAL WELFARE PAPER-I

PUBLIC FINANCE AND SOCIAL WELFARE PAPER-I						
Program Name	Master of Commerce (M.Com.)					
Semester	1 [Subject code-2608001801040003/2608001501040003/[2608001701040003]					
NCrF Credit Level	4 Credit					
Course Type	Minor					
Course Subtype	Employability					
Subject Type	Discipline Specific					
Course Code						
Course Level	LEVEL 1					
Course Title	PUBLIC FINANCE AND SOCIAL WELFARE PAPER-I					
Credit	Theory:	4	Practical:	0	Total:	4
Effective From	Academic Year : 2026-2027					
Course Outcomes	After successful completion of this course, students will be able to: CO1: To understand the concept, sources and types of public revenue and the principles of taxation. CO2: 2. To examine different tax systems and the classification of taxes, including direct and indirect taxes. CO3: To understand the concept, types and classification of public budgets in India. CO4: To analyse deficit financing and the role of fiscal policy in economic development. CO5: To understand recent fiscal measures and reforms in India.					
Program Specific Outcomes (PSO)	PSO1: To develop advanced knowledge and understanding of economics, commerce and related areas. PSO2: To develop analytical, critical thinking and problem-solving skills for addressing economic and business issues.					

	PSO3: To enable students to apply theoretical knowledge to practical and contemporary economic situations. PSO4: 4. To prepare students to contribute effectively to business, academic and social development.
Course Content	Unit-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. Unit-2: Principles Of best System Of public Finance:- (25%) 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 mixe economy. Unit-3: 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. Unit-4: Public Debt:- (25%) Meaning & classification of debts- importance of public debt - public debt & India
Reference Books	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 Hil Tokyo. 7. Due J.F. (1963) - Government Finance, Irwin, Homewood. 7. 8. Mithani D.M. (1998) - Modern Public Finance Himdaya Pub. House, Mumbai. 8. 9. Bhatia H.L.(1998)- Public Finance, Vikas Publishing house, Mumbai. 10. Andley K.K. and Sundharam K.P.M. Public Finance (1998) S Chand & Co. ltd, N.D. 11. V.G. Mankar(1992) - Public Finance- theory & Practice, himalaya pub. House, Mumbai. 12. Pigou A.C.(1947)-A Study In Public Finance McMillan 13. Ursula K. Hicks (1955)- Public Finance, Nishet & Co., Cambridge 14. Buchanan J.M.(1965)- The public Finance Richard D. Irwin. 15. plank E. H. & Jackson J.W. (1953)- Public Finance Richard D. Irwin

	16. Premchand A. (1969) - Performance Budgeting Academic Books N.D. 17. N.C.A. E.R.- Economic & Functional Classification of the Central & State Government Bu - 1957-58. 18. H. Glennester & Hills J. (1998) - The State of Welfare: The Economic & Social Spending- Oxford Uni. Press. London. 19. Baumol W.J.S(Ed)(2001) - Welfare Economics, Edward Elgar Pub. Ltd. U.K. 20. R.W.Broudary & Bruce N. (1984) – Welfare Economics, Basil Balckwell, Oxford. 21. Pigou A.C.(1962) - The Economics Of Welfare MacMillan. 22. Myint H.(1948)- Theories Of Welfare Economics - Longmans, London. 23. Feldman A.M.(1980) – Welfare Economics & Social Choice Theory, Martinus Nijhoff boston. 24. Nicholas B.(ed)(2001) - Economic Theory and The Welfare State-Edward Elgar Pub. Ltd.U.K. 25. Little I.M.D. (1939) - A Critique of Welfare Economics, Oxford Uni. Press, Oxford
Teaching Methodology	• Lectures and Interactive Discussions • Diagrammatic and Numerical Illustrations • Case Studies
Evaluation Method	Internal Assessment : 50 Marks External Assessment : 50 Marks

VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT SYLLABUS EFFECTIVE FROM ACADEMIC YEAR :2026-27 Master of Commerce Semester-2 CREDIT: 4 PUBLIC FINANCE AND SOCIAL WELFARE PAPER-II						
Program Name	Master of Commerce (M.Com.)					
Semester	2					
NCrF Credit Level	4 Credit					
Course Type	Minor					
Course Subtype	Employability					
Subject Type	Discipline Specific					
Course Code						
Course Level						
Course Title	PUBLIC FINANCE AND SOCIAL WELFARE PAPER-II					
Credit	Theory:	4	Practical:	0	Total:	4
Effective From	Academic Year : 2026-2027					
Course Outcomes	After successful completion of this course, students will be able to: CO1: To understand the concept, sources and types of public revenue and the principles of taxation. CO2: 2. To examine different tax systems and the classification of taxes, including direct and indirect taxes. CO3: To understand the concept, types and classification of public budgets in India. CO4: To analyse deficit financing and the role of fiscal policy in economic development. CO5: To understand recent fiscal measures and reforms in India.					

Program Specific Outcomes (PSO)	PSO1: To develop advanced knowledge and understanding of economics, commerce and related areas. PSO2: To develop analytical, critical thinking and problem-solving skills for addressing economic and business issues. PSO3: To enable students to apply theoretical knowledge to practical and contemporary economic situations. PSO4: 4. To prepare students to contribute effectively to business, academic and social development.
Course Content	Unit-1: 1. Public revenue:- (25%) Types of revenues -sources of public revenue-taxation-meaning & base of a tax - canons of taxation-effects of taxation-An ideal tax system Unit-2: Classification of Taxes:- (25%) 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 Unit-3: Public Budget:- (25%) Meaning & types of budget- Economic & functional classification of budget- zero base budgeting-balanced budget- central budget of India Unit-4: Deficit Planning & Fiscal Policy:- (25%) 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
Reference Books	1. Hough Dalton (1964)-Principles of public finance-Routledge and kagan paul lid.. London 2. Philip e. taylor (1965) The economics of public finance oxford & IBH Pub.co. ND 3. Herbert E. Newman (1968)-An Introduction to Publis. 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. 7. Due J.F. (1963)-Government Finance, Irwin, Homewood. 8. Mithani D.M. (1998)-Modem Public Finance Himdaya Pub. House, Mumbai. 9. Bhatia H.1.(1998)- Public Finance , Vikas Publishing house, Mumbai

	10. Andley K.K. and Sundharam K.P.M. Public Finance(1998) 8 Chand & Co. ltd, N.D 11. V.G. Mankar(1992)- Public Finance- theory & Practice, himalaya pub. House, Mumbai. 12. Pigou A.C.(1947)-A Study In Public Finance McMillan 13. Ursula K. Hicks(1955)- Publie Finance, Nishet & Co., Cambridge. 14. Buchanan J.M. (1965)- The public Finance Richard D. Irwin 15. plank E. 11. & Jackson J.W.(1953)-Public Finance Richard D. Irwi 16. Premchand A (1969)-Performance Budgeting Academic Books N.D 17. N.C.A. ER- Economic & Functional Classification of the Central & State Government Budgets-1957-58. 18. H. Glennester & Hills J.(1998)-The State of Welfare. The Economic & Social Spending- Oxford Uni. Press. London 19. Baumol W.JS(Ed)(2001)-Welfare Economics, Edward Elgar Pub. Ltd. U.K. 20. R.W.Brouday & Bruce N.(1984) - Welfare Economics. Basil Balckwell, Oxford. 21. Pigou A.C.(1962) The Economics Of Welfare MacMillan. 22. Myint 11.(1948)-Theories Of Welfare Economics-Longmans, London. 23. Fekiman A.M (1980) - Welfare Economics & Social Choice Theory, Martinus Nijhoff boston 24. Nicholas B.(ed)(2001)-Economic Theory and The Welfare State-Edward Elgar Pab.Ltd. U.K 25. Little L.M.D. (1939)-A Critique of Welfare Economics, Oxford Uni. Press, Oxford
Teaching Methodology	• Lectures and Interactive Discussions • Diagrammatic and Numerical Illustrations • Case Studies
Evaluation Method	Internal Assessment : 50 Marks External Assessment : 50 Marks