

9. These are principles of taxation:
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|--------------------------|---------------------------|
| A) Principle of equality | C) Principle of certainty |
| B) Principle of secrecy | D) Both (a) & (b) |
10. Lindhal model depends on:
- | | |
|----------------|---------------------------|
| A) Social cost | C) Tax distribution ratio |
| B) Excess tax | D) Tax deficit |
11. Which is main objective index to measure ability to pay approach:
- | | |
|--------------------|-------------------|
| A) Equal sacrifice | C) social welfare |
| B) Able to pay | D) Public wants |
12. Optimum taxation means:
- | | |
|---------------------------|------------------------|
| A) equal level of tax | C) equal ratio of tax |
| B) Minimum resources cost | D) equal burden of tax |
13. When expenditure exceeds total tax revenue it is called:
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|-------------------|-------------------|
| A) Surplus budget | C) Deficit budget |
| B) Balance budget | D) None of these |
14. A Pure private good is subject to:
- | | |
|------------------|----------------------|
| A) Non exclusion | B) Low satisfaction |
| B) Exclusion | D) high satisfaction |
15. Which of the following is not a fiscal instrument:
- | | |
|--------------------------|----------------|
| A) Open market operation | C) Tax |
| B) Public expenditure | D) Public debt |
16. The objective of taxation by the Government are :
- A) Raising revenue for the state
 - B) To maintain economic stability
 - C) To remove disparities in the distribution of income
 - D) All of the above
17. The term incidence of taxation refers to ..
- | | |
|------------------------------|--------------------------------|
| A) Initial burden of the tax | C) Burden of tax on government |
| B) Final burden of the tax | D) Burden of tax on Public |

20. What is Equi-Marginal sacrifice?
21. Define personal Tax.
22. Define indirect Tax.

Q.3. Write short notes.

1. Public finance
2. Organized society
3. Government as an agent
4. Planning and development
5. Public goods
6. Private goods
7. Merits goods
8. Social goods
9. Mixed goods
10. Allocation of resources
11. Decentralized of Public goods
12. Stabilization policy
13. Development expenditure
14. Criteria for Public investment
15. Capital budget
16. Expenditure budget
17. Discount rate
18. Benefit principle
19. Tax burden
20. Optimum tax
21. Incidence of tax
22. Shifting of tax

Q.4 Write a short answer questions

1. Which is main role of government in organized society?
2. What is the different between Public and Private Finance?

3. Explain the objectives of Planning Commission.
4. Explain the characteristics of Public goods.
5. Which is the fiscal function of government?
6. What is the criterion for provision of Public goods?
7. Explain the voluntary Exchange model.
8. Explain the contribution of Samuelson for provision of Public goods.
9. What is the public choice theory?
10. Explain the theory of Club theory.
11. Explain the scope of Public expenditure.
12. What are the reasons for increasing Public expenditure?
13. Explain the Wagner's Law of State activities.
14. Explain the Wiseman-Peacock Hypothesis.
15. Explain Pure Theory of Public Expenditure.
16. What is the modern tax system?
17. Explain the theory of Optimum tax system.
18. What is the shifting of tax burden?
19. Explain the theory of tax incidence.
20. Which are aspects of individual tax?

Q.5 Write long answer questions.

1. Explain in details role of government in organized society by classical approach.
2. What are the Public goods, Merits goods and social goods?
3. Explain the main fiscal function of the government in mixed economy.
4. What is the basic role of government as an agent for planning and development?
5. Which are main criteria of Public goods for allocation of resources?
6. Explain the impossibility of decentralized for provision of Public goods.
7. Explain the Tiebout model of Public goods.
8. Explain in details Voluntary Exchange model.
9. What is the different between Samuelson and Masgrave's approach for provision of Public goods?
10. What is the Public expenditure? Explain the scope and growth of Public expenditure.

11. Explain the Wiseman-Peacock theory.
12. Explain the Cost-Benefit analysis.
13. Explain in details Pure Theory of Public expenditure.
14. Explain the characteristics of Good Tax system.
15. Explain the alternative theory of tax incidences.
16. Explain the Ability to Pay approach.
17. Explain the excess burden of tax.
18. Explain in details shifting of tax burden.
19. Explain the theory of Optimum taxation.
20. What are the benefit and equity approach of tax.

-----Thank you-----