

2022

ECONOMICS

[GENERIC]

(B.Sc. Fourth Semester End Examination-2022)

PAPER-GE4T

Full Marks: 60

Time: 03 Hrs

The figures in the right hand margin indicate marks

Candidates are required to give their answers in their own words as far as practicable

Illustrate the answers wherever necessary

Group-A

- 1) Answer any ten questions from the following: 10x2= 20**
- a. State the conditions of optimum allocation of resources between Private goods and public goods.
 - b. State some advantages of direct tax over indirect tax.
 - c. Differentiate between merit good and public good.
 - d. What is 'Laffer curve'?
 - e. Differentiate between revenue account and capital account of government budget.
 - f. What are the major sources of central Government's tax revenue.
 - g. What is external Public debt?
 - h. What do you mean by plan and non-plan expenditure.

(2)

- i. Distinguish between public good and private good.
- j. What do you mean by Pareto optimality?
- k. Define GST.
- l. Define excise duty.
- m. Define bank rate.
- n. What do you mean by open market operation?
- o. What do you mean by Vertical and Horizontal equity?

Group-B

Answer any four questions from the following: 4x5 = 20

- 2) Explain the difference sources of government revenue of India. 5
- 3) What are the major functions of Reserve Bank of India? 5
- 4) Why market principle doesnot applicable in case of public good? 5
- 5) Explain the concept of Pareto optimality. 5
- 6) Explain the concept of cannon of taxation of Adam Smith. 5
- 7) Differentiate between Revenue a/c and capital a/c of government budget. Give examples. 5
- 8) Examine how the fiscal instruments can be used to control the inflationary pressure in an economy. 5

Group -C

Answer any two questions of the following: 2x10 = 20

- 9) Define budget. Explain the different types of budget. 2+8

(3)

- 10) What is monetary policy? Explain different types of monetary policy of Reserve Bank of India. 2+8
 - 11) Explain what type of Fiscal policy should a government follow, when the economy is facing inflation and unemployment problem. 10
 - 12) How is the government budget deficit measured? Describe the problems with the usual measure of budget deficit. 10
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