

**MA Economics
Public Economics II**

Semester II

Subject Code: MEC21502

Lectures : 48

Objectives:

The syllabus aims in equipping students with

- The theoretical concepts and policy applications in Public Finance.
- The concepts of Growth and Welfare in Indian context.
- The ability to appreciate the tax structure in India and its effect on production and distribution.
- The knowledge of stable and sound centre-state relation in India.

Unit 1: Public Debt

**No.of
Lects.
08**

- Classical, Keynesian and Post-Keynesian Approaches of Public Debt, Classification of Public Debt
- Problems and Issues of Public Debt- The Burden of Public Debt, The Inflationary Potential, Interest Payments, Sustainability of Public Debt
- Public Debt Management- The Fiscal Responsibility and Budget Management Act (2003)
- Redemption of Public Debt
- Public Debt in India

Members Present :

- 1) Dr. Girija Lagad- Faculty, Director MITSOG, Pune.
- 2) Mr Nishant Upadhyay- Chief Manager, SBI, Forex , Pune.
- 3) Dr. Subhash Patil – HOD,PG Dept. of Economics, SNDT, Pune.
- 4) Mrs Suchismita Mohanty- Vice Principal, Kaveri College of Commerce, Pune
- 5) Dr. Soniya Chavan- HOD- St. Mira's College for Girls, Pune.
- 6) Mrs. Shalini Iyer- St. Mira's College for Girls, Pune.
- 7) Dr. Arwah Madan - St. Mira's College for Girls, Pune.
- 8) Dr. Manisha Pimpalkhare- St. Mira's College for Girls, Pune.
- 9) Mrs. Meenal Suman- St. Mira's College for Girls, Pune.
- 10) Mrs. Amrita Basu- St. Mira's College for Girls, Pune.
- 11) Mr. V. Haldavnekar- Visiting Faculty, St. Mira's College for Girls, Pune.

Sign:

*Farzad
Nishant Upadhyay
Subhash Patil*

*Suchismita Mohanty
Soniya Chavan
Shalini Iyer*

*Arwah Madan
Manisha Pimpalkhare*

*Meenal Suman
Amrita Basu*

V. Haldavnekar



Unit 2: Fiscal Policy	No.of Lects.
	10

- Meaning and Objectives of Fiscal Policy
- Fiscal Policies and the Role of Fiscal Instruments in Developed and Underdeveloped Economies
- Built-in and Discretionary Stabilizers
- Fiscal Imbalance in India- Indicators, Causes, Effects and Remedial Measures

Unit 3: Fiscal Federalism in India	No.of Lects.
	10

- Fiscal Federalism in India, Vertical and Horizontal Imbalance
- Assignment of Function and Sources of Revenue, Devolution of Resources and Grants
- Theory of Grants, Resource transfer from Union to States- Criteria for Transfer of Resources
- Centre-State Financial Relations in India, Transfer of Resources from Union and States to Local Bodies
- Problems of States' Resources and Indebtedness



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1) Dr. Girija Lagad- Faculty, Director MITSOG, Pune.	<i>Dr. Girija Lagad</i>
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3) Dr. Subhash Patil – HOD,PG Dept. of Economics, SNDT, Pune.	<i>Subhash Patil</i>
4) Mrs Suchismita Mohanty- Vice Principal, Kaveri College of Commerce, Pune	<i>Suchismita Mohanty</i>
5) Dr. Soniya Chavan- HOD- St. Mira's College for Girls, Pune.	<i>SG Chavan</i>
6) Mrs. Shalini Iyer- St. Mira's College for Girls, Pune.	<i>Shalini Iyer</i>
7) Dr. Arwah Madan - St. Mira's College for Girls, Pune.	<i>Arwah Madan</i>
8) Dr. Manisha Pimpalkhare- St. Mira's College for Girls, Pune.	<i>Manisha Pimpalkhare</i>
9) Mrs. Meenal Sumant- St. Mira's College for Girls, Pune.	<i>Minal Sumant</i>
10) Mrs. Amrita Basu- St. Mira's College for Girls, Pune.	<i>Amrita Basu</i>
11) Mr. V. Haldavnekar- Visiting Faculty, St. Mira's College for Girls, Pune.	<i>V. Haldavnekar</i>

Unit 4: Expenditure and Government Budgeting

No.of
Lects
10.

- Growth of Public Expenditure in India post Independence, Composition of the Government Expenditure, Public Expenditure Management
- Budget- Meaning and Components, Preparation, Presentation and Execution of Budget, Economic Classification of Budget
- Budget Deficits and their Implications, Balanced and Unbalanced Budget, Balanced Budget Multiplier
- Budget Management
- Kelkar Committee Report – Roadmap for Fiscal Consolidation (2012)

Unit 5: The Indian Tax Structure

No.of
Lects.
10

- Tax Burden in India
- Tax and Non Tax Revenue from Central and State Government
- Taxes on Income, Wealth and Agriculture
- Indirect Taxation
- Evaluation of Indian Tax Structure
- The Tax Reforms since 1991
- Review of CENVAT and Introduction to Goods and Service Tax

12 lectures are assigned for library work, assignments, guest lectures and other contact hours

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Sign:

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Suchismita Mohanty

Sonia Chavan

Shalini Iyer

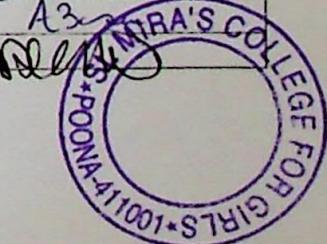
Arwah Madan

Manisha Pimpalkhare

Meenal Sumant

Amrita Basu

V. Haldavnekar



Recommended Text Books:

- Bhatia, H L (2012), Public Finance, Vikas Publishing House
- Misra, S K and Puri, V K (2014) Indian Economy, Himalaya Publishing House
- Singh, S K (1996), Public Finance in Theory and Practice, Sultan Chand and Co
- Tyagi, B P (2009), Public Finance, Jai Prakash Nath and Co.

Reference Books:

- Ashutosh Raravikar, Fiscal Deficit and Inflation in India, Macmillan India Ltd. New Delhi
- Dr. Joshi P.L. Zero Base Budgeting Technology in Government, Dhruv and Deep Books, Bombay
- Dr. Tyagi B.P., Public Finance, Jai Prakash Nath Pub. Meerat (UP).
- Mithani D.M. Principles of Public Finance and Fiscal Policy Himalaya Publishing House, New Delhi.
- Rajesh K.Jha (2012) Public Finance. Pearson Publication New Delhi
- Ruddar Datt and K.P.M. Sundharam (2013), Indian Economy, S.C.Chand and Company Ltd, New Delhi.
- Shome, P. (Ed.) (1995), Tax Policy : Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.
- Tripathy R.N. Public Finance in Underdeveloped Countries.



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