

**C P PATEL AND F H SHAH COMMERCE (AUTONOMOUS) COLLEGE,
ANAND**

(Managed by SARDAR PATEL EDUCATION TRUST, ANAND)

AFFILIATED TO SARDAR PATEL UNIVERSITY, V V NAGAR

An ISO 9001 2015 Certified / An ISO 14001-2015 Certified / An ISO 21001-2018 Certified
GUJARAT INSTITUTIONAL RATING FRAMEWORK (4 STAR)

AAA Reaccredited CGPA 3.56 – GRADE **A⁺** KCG-Dept of Edu. Got of Gujarat-April 2017

NAAC Reaccredited - CGPA 3.30 - GRADE **'A⁺'** UGC – MHRD, Govt of India – June 2022

Syllabus as per NEP 2020 with effect from the Academic Year 2023-2024

**BACHELOR OF COMMERCE-GENERAL
(BCOM-G) (Semester- IV)**

Course Code	UB4MICOM03	Title of the Course	PUBLIC ECONOMICS
Total Credits of the Course	04	Hours per Week	04

Course Objectives:	<ol style="list-style-type: none">1. Public economics is the study of government policy from the points of view of economic efficiency and equity.2. The paper deals with the nature of government intervention and its implications for allocation, distribution and stabilization.3. Innately, this study involves a proper analysis of government taxation and expenditures.4. The subject encompasses a host of topics including public goods, market failures and externalities.
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Course Content		
Unit	Description	Weightage* (%)
1.	Public Revenue: Sources of public revenue -Classification of Taxes - Canons of Taxation, Principles of Taxation Ability, Benefit and Cost of service- Impact, Incidence and Shifting of tax burden –Effects of Taxation – Measurement of Deadweight loss -Taxable Capacity- Laffer curve-Major Taxes in India and its impact- Value Added Tax in India –Goods and Service Tax (GST-brief history, legislation and impact).	25%

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2	Budget and its role: Classification of budget concepts: Revenue account, Capital account, Fiscal deficit, Revenue deficit, Primary deficit– Zero base budgeting-Budgetary procedure in India (introduce the recent Central budget to the students)- Gender budgeting-Fiscal policy – Deficit financing	25%
3.	Public Expenditure: Meaning— Canon's of public expenditure-Plan and non-plan expenditure- Developmental and non-developmental expenditure- Wagner's hypothesis, Peacock-Wiseman hypothesis, Critical limit hypothesis– Effects of public expenditure- Public expenditure in India: Its pattern and growth -Public debt- types- debt redemption –burden of public debt – public debt in India.	25%
4	Federal Finance: Meaning – Principles of Federal finance- vertical and horizontal equity in fiscal federalism - fiscal federalism in India – Finance commission – Current Finance Commission- resource transfer from union to states – criteria for transfer of resources – State Finance Commission and Panchayati Raj Institutions-Decentralised Planning.	25%

Teaching-Learning Methodology	Through a combination of lectures, direct reading, case studies, Projects , Power Point Presentation, Role Playing, Class Room interaction, Group Discussion and Field Projects
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Evaluation Pattern		
Sr. No.	Details of the Evaluation	Weightage
1.	Internal Written / Practical Examination (As per NEP 2020)	30%
2.	Internal Continuous Assessment in the form of Practical, Viva-voce, Quizzes, Seminars, Assignments, Attendance (As per NEP, 2020)	20%
3.	Semester End Examination	50%

Course Outcomes: Having completed this course, the learner will be able to	
1.	Describe the nature of public finance and infer the functions of government. (Understand)
2.	Show conceptual clarity with regard to features of public goods and market failure. (Understand)
3.	Discover the principles of taxation and relate them to various governments' tax policies of India. (Apply)
4.	Illustrate knowledge about budget concepts and budgetary procedures in India. (Analyse)
5.	Analyse concepts of public expenditure and public debt and appraise the Indian situation. (Analyse)
6.	Illustrate the federal structure of the country and financial relationship among states, (Analyse)

Suggested References:	
Sr. No.	References:
1.	Musgrave, R.A. and P.B. Musgrave. (1989), Public Finance in Theory and Practice. McGraw Hill.
2.	John Cullis, Philip Jones, Public Finance and Public Choice. (1st edition). New Delhi: Oxford University Press.

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3.	Stiglitz, Joseph E. (Current edition), Economics of Public sector. New York, Norton.
4.	Bagchi, Amaresh (ed.), Readings in Public finance. New Delhi: Oxford University Press.
5.	B.P. Tyagi., Public Finance, Jai Prakash Nath & Co., Meerut (Current edition).

On-line resources to be used if available as reference material

On-line Resources

[Block-4.pdf \(egyankosh.ac.in\)](#)

[Public Expenditure: Causes, Principles and Importance \(economicsdiscussion.net\)](#)

[Unit-13.pdf \(egyankosh.ac.in\)](#)

[Unit-7.pdf \(egyankosh.ac.in\)](#)

[Unit 16en \(egyankosh.ac.in\)](#)

[BPAC-133E.xps \(egyankosh.ac.in\)](#)

[Unit-6.pdf \(egyankosh.ac.in\)](#)

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