

U.G. ECONOMICS SYLLABUS (Under CBCS)

**B.A. II - YEAR**

Semester –IV : Discipline Specific Course ( Credits – 5)

**Course – VI : Public Finance and International Trade**

**Unit- I: Public Finance**

Meaning and Scope of Public Finance: Distinction between Public and Private Finance, Principle of Maximum Social Advantage – Public Good Vs Private Good

**Unit- II: Public Revenue**

Public revenue: Sources and Classification – Direct and Indirect Taxes, Progressive, Proportional and Regressive Taxes – Canons of taxation – Characteristics of Good Tax system- Impact and Incidence of Taxation – Effects of Taxation – Goods and Service Tax(GST).

**Unit- III: Public Expenditure and Public Debt**

Public Expenditure – Classification and Principles – Determinants of Public Expenditure – Wagner's Law – Peacock-wise men hypothesis – effects of public Expenditure – Concepts of Public Debt – Nature, Classification and Sources of Public Debt – Effects of Public Debt – Methods of Redemption.

**Unit- IV: International Trade**

Introduction – Role of International Trade in Economic Development – Gains from Trade – Concept of terms of Trade – Factors affecting the Terms of Trade – Tariffs – Quotas – Balance of Trade – Exports and Imports in India.

**Unit -V: Balance of Payments**

Concept – Components – Determinants of Balance of Payment – Disequilibrium in Balance of payments – Measures to correct the disequilibrium – Recent Trends in Balance of Payment in India – Exchange Rates – Concept – Types.

**References:**

1. R.A. Musgrave : Theory of Public Finance
2. Musgrave & Musgrave : Public Finance in theory and Practice
3. Houghton : Public Finance
4. Hugh Dalton : Principles of Public Finance
5. B.P. Tyagi : Public Finance.
6. R.N. Bhargava : Indian Public Finance.
7. R. Jha : Public Finance
8. R.K. Singh : Public Finance
9. H.S. Agarwal : Public Finance
10. R.K. Choudhry : Public Finance & Fiscal Policy.
1. Bhagavati, J (Ed) : International Trade Selected Readings, Cambridge University, Press, Massachusetts.
2. Kindleberger, : International Economics, R.D Irwin, Home Wood
3. Soderston, B.O. : International Economics, the Macmillan Press Ltd., London.
4. Brahmananda, P.R. : The IMF Loan and India's Economic Future
5. Man Mohan Singh : India's Export Trends and the prospects for self-sustained Growth, Oxford University Press, New Delhi