

## MBA in BEPF/PP/EM Sem.-1 Examination

EPF-107

IPF

Time : 2-30 Hours]

January-2025

[Max. Marks : 70

- Q.1 Explain in detail the concept of 'Socially Optimal output' with reference to externalities (14) and its effect on Market Failure with the help of diagram.
- Q.2 Describe the various tools of fiscal policy adopted by Government to correct cyclical (14) instability and achieve economic growth.
- Or
- Q.2 Discuss the meaning and importance of fiscal federalism and describe its framework for (14) distribution of responsibilities and resources at different levels of Government.
- Q.3 Elaborate in detail the effects of taxation on allocation of resources and distribution of (14) income in the economy.
- Or
- Q.3 Direct and indirect taxes both are needed to make up an equitable and adequate tax system. (14) In this reference, explain the significance and complementary aspect of direct and indirect taxes.
- Q.4 Critically analyze the various aspects of burden of internal public debt and explain its (14) measurement by estimation of various ratios.
- Or
- Q.4 The rising trend of public expenditure in modern economy may be attributed to a (14) multitude of causes. Elucidate such causes.
- Q.5 Write short notes on the following: (14)
- a. Canons of Public expenditure
  - b. Announcement effect of taxation

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