

(4)

Answer the following questions (within 500 words each) :

3. (a) Write a critical note on the structure, strengths and weaknesses of Indian tax system. $4+4+4=12$

Or

- (b) Discuss the structure, pattern and policies of taxation in developing economies. $4+4+4=12$

4. (a) Explain the trend and pattern of public expenditure in India. Discuss its impact on Indian economy. $3+3+5=11$

Or

- (b) Explain the nature and magnitude of external debt in India. Discuss its positive and adverse impacts on Indian economy. $5+3+3=11$

5. (a) Discuss the salient features of India's latest budget for 2017-18. Explain the measures incorporated in the budget for agricultural development. $8+3=11$

(5)

Or

- (b) Write the meaning and basic features of programme and zero-base budgeting. What are the merits and demerits of zero-base budgeting? $5+3+3=11$

6. (a) Explain the role of fiscal policy in developing and developed economies. Do you think that fiscal policy plays a different role in developed and in developing economies? Justify. $7+4=11$

Or

- (b) Give an account of the reform measures taken in India in the spheres of tax, public borrowings and public expenditures in the context of New Economic Policy and Union Budget 2017-18. $8+3=11$

7. (a) Explain the principles of allocation of resources. Discuss the role of the Finance Commission in India in the context of maintaining and promoting Centre-State financial relations. $4+7=11$