

**UNIVERSITY OF DELHI
DELHI SCHOOL OF ECONOMICS
DEPARTMENT OF ECONOMICS**

Minutes of the Meeting

Subject : B.A. (Hons.) Generic Elective Economics 4th Sem.
Course : 4c Public Finance
Date of Meetings : 18th January, 2017
Venue : Department of Economics, Delhi School of Economics,
University of Delhi
Chair : Prof. Ram Singh

Attended by:

Sl. No.	Name of the Teacher	College
1	Venu Gupta	Hansraj College
2	Pooja Verma	Lady Shri Ram College
3	Surabhi Gupta	Lady Shri Ram College
4	Manoj Kumar	Shyam Lal College (E)
5	Gautam Jha	PGDAV College (E)
6	Jyotiprakash Verma	Hansraj College
7	Meenakshi Sinha Swami	Mata Sundri College
8	Simran Sethi	Hansraj College
9	Pawan Kumar	Ramjas College
10	Divya S. Gupta	Mata Sundri College
11	Jai Parkash	ARSD College
12	Rakhi	Daulat Ram College
13	Gagan Swamy	Lakshmibai College
14	Amit Kumar	Vivekanand College
15	Vickey Mehriya	PGDAV College
16	N. Shradha Varma	Maitreyi College
17	Trisha Jolly	Janki Devi Memorial College
18	Madhuri Pal	Deshbandhu College
19	Saachi Bhutani	Daulat Ram College
20	Suvojit L. Chakravarti	Aryabhatta College

Notes:

1. Internal Assessment: There will be two tests of 10 marks each and 5 marks will be allotted for attendance. Alternatively, it can be one test worth 10 marks and one

presentation according to pre-announced schedule of presentation worth 10 marks, and 5 marks will be allotted for attendance.

2. Examination Pattern:
 - a.) Part I : Public Finance Theory: 60% weightage
 - b.) Part II : Issues from Indian Public Finance : 40% weightage
 - c.) Students will be required to answer 3 out of 5 questions from Part A and 2 out of 3 questions from Part B.
3. For latest development trends, refer to Govt. of India, Ministry of Finance, Economic Survey (recent), Chapter 1, 2 and 3. Available at: <http://indiabudget.nic.in>

Topic – wise revised reading list for 2017

PART – 1 : PUBLIC FINANCE THEORY

Unit- 1 Overview of Fiscal functions, Tools of Normative Analysis, Pareto Efficiency, Equity and the Social Welfare.

1. R.A. Musgrave and P.B. Musgrave , Public Finance in Theory and Practice, 5th Edition, Chapter 1
2. Harvey Rosen (2005), Public Finance, Chapter 3 (pp 33 to 46)

Unit -2 Market Failure, Public Goods and Externalities.

1. Joseph E. Stiglitz, Economics of the Public Sector, 3rd Edition, Chapter 4.
2. John Cullis and Philip Jones (1998), Public Finance and Public Choice, Chapter 3 (sec.- 3.1, 3.2 and 3.3)
3. Harvey Rosen (2005): Public Finance, Chapter – 5.

Unit – 3 Elementary Theories of Product and Factor Taxation (Excess Burden and Incidence)

1. R.A. Musgrave and P.B. Musgrave , Public Finance in Theory and Practice, 5th Edition, Chapter 14 (pp 234-242), Chapter – 15 (pp 249-256 only part A and B).

Unit – 4 Working of Monetary and Fiscal Policies

1. Case and Fair, Principles of Economics, 10th Edition, Chapter 24 (pp 478-486).
2. Case and Fair, Principles of Economics, 10th Edition, Chapter 25 (pp 501-502, 505-510, 515-519)
3. Economic Survey, Chapters 5 (relevant parts).

PART – B : ISSUES FROM INDIAN PUBLIC FINANCE

Unit – 1 Current Issues of India’s Fiscal and Monetary Policies

1. Report of the Fourteenth Finance Commission, Chapter 13 (pp178- 201)
2. Mukherjee, Sacchidananda, National Institute of Public Finance and Policy, working paper no. 2015 154, September 2015.
- 3 Economic Survey, Chapters 2 and 6 (relevant parts).

Unit – 3 Analysis of Budget and Deficits

1. Report of the Fourteenth Finance Commission, Chapter 3 (pp 21- 24)
2. Economic Survey, Chapters on data and analysis of Budget and Deficits.

Unit – 4 Fiscal Federalism in India

1. Y. V. Reddy, “Fourteenth Finance Commission, Continuity, Change and Way Forward” EPW, Vol.50, Issue No.21, 23 May 2015
2. Report of the Fourteenth Finance Commission, Chapter 12.

Unit – 5 State and Local Finances

1. Report of the Fourteenth Finance Commission, Chapter 7(7.1-7.8, 7.42-7.47) and 9 (9.1-9.28, 9.45-9.86).

Readings:

The reading “Purohit, Mahesh 2007” is dropped and replaced with the following readings. (Use only the relevant parts)

1. A Sarvar Allam, GST and the States: Sharing Tax Administration, EPW, Vol. 51, Issue No. 31, 30 Jul, 2016
2. Surajit Das, Some Concerns Regarding the Goods and Services Tax, Vol. 52, Issue No. 9, 04 Mar, 2017
3. Jayanta Roy Chowdhary, "Balancing Federal Fiscal Relations" August 2017 issue of Yojana