The Following Points were decided upon:

1) The Question Paper would have the following structure:
   • Part A would have a weightage of 45 marks, where students will have to attempt any 3 out of given 5 questions
• Part B would have a weightage of 30 marks, where students will have to attempt any 2 out of given 4 questions

Based on the Suggestions, the Reading List for Semester V (2014: July to December) is as follows:

**Part I: PUBLIC ECONOMICS THEORY**

I.1 Fiscal Functions: An Overview


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 (Sections: 3.1 to 3.5.2)


I.3 Externalities: The Problem and its Solutions, Taxes versus Regulation, Property Rights, the Coase Theorem

1) Harvey Rosen (2005), *Public Finance*, Chapter 5

2) P. Richard G. Layard, Alan Arthur Walters, *Microeconomic Theory*, 1987, Chapter 6 [For Teachers]


I.4 Taxation: Its Economic Effects; Dead Weight Loss and Distortion, Efficiency and Equity Considerations, Tax Incidence, Optimal Taxation


**Part II: INDIAN PUBLIC FINANCES**

II.1 Tax System: Structure and Reforms


2) Mahesh Purohit (2007), “Value Added Tax: Experiences of India and Other Countries”, Chapter 1


II.2 Budget, Deficits and Public Debt

1) M.M. Sury (1990), *Government Budgeting in India*, Chapter 2


II.3 Fiscal Federalism in India

