A meeting of the Course Committee was held on January 15, 2020. The readings were discussed in view of the LOCF scheme.

**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 2020. It was decided that the following readings will be followed for the course under the LOCF scheme.

PART – A : PUBLIC FINANCE THEORY

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


2. Harvey Rosen (2005), Public Finance, Chapter 3 (pp 33 to 46)

Unit -2 Market Failure, Public Goods and Externalities.


2. John Cullis and Philip Jones (1998), Public Finance and Public Choice, Chapter 3 (sec.- 3.1, 3.2 and 3.3 )


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


Unit – 4 Working of Monetary and Fiscal Policies


3. Economic Survey, See part B (Unit 1)

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 14 (pp178-201)


Unit – 2 Goods and Services Tax

1. Working of the GST – An introduction

2. **Economic Survey Chapter-2 Annexure I** (Status of implementation of GST)

Unit – 3 Analysis of Budget and Deficits


Unit – 4 Fiscal Federalism in India


Unit – 5 State and Local Finances


Readings:

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


2. Surajit Das, Some Concerns Regarding the Goods and Services Tax, Vol. 52, Issue No. 9, 04 Mar, 2017