**Assignment for B. A. 5th Semester (Discipline Specific Elective)**

**Public Finance Course Code: ECO-516DB**

**Attempt Any Four (04) Questions and Questions carry equal weightage**

**Unit-I**

1. Give overview of fiscal functions in detail?

1. What do you understand by pubic goods and externalities? How are they sources of market failure?

**Unit-II**

3. Give various canons of taxation as given by Adam smith?

4. Explain Benefit Received theory of taxation in detail?

**Unit-III**

5. What is Monetary Policy? Explain its working in detail?

6. What is Budget? Explain various budgetary deficits in detail?

**Unit-IV**

7. What is fiscal federalism? Explain any mechanism for distribution of revenue resources between states ?

8. What is Finance Commission and its functions? Write down various recommendations of recent finance commissions?