Class: TYBA Economics

Semester: V

Course Type: Credits Related to Major – Major Core

Course Code: ECO 304 MJP

Course Name: Public Finance- Practical [2P]

No. of Credits: 02 Credits (Practical)

No. of Lectures / Practical per week – 4 Hours

No. of Hours: 60 Hours

Total Marks: 50 Marks

Introduction:

Public Finance Practical is designed to provide hands-on understanding of government financial activities and fiscal decision-making. It bridges the gap between theoretical concepts of Public Finance and their real-world applications. Through the analysis of government budgets, taxation data, public expenditure patterns, and fiscal indicators, students develop practical skills in interpreting financial documents and economic data. The practical component enhances analytical ability, policy awareness, and data literacy, enabling students to understand how public finance tools influence economic growth, social welfare, and income distribution. It also prepares students for careers in public administration, policy analysis, and economic research by fostering informed and responsible citizenship.

Course Objectives

1. To provide practical exposure to the application of Public Finance concepts in real economic situations.
2. To develop the ability to analyze Union and State government budgets.
3. To understand the structure and functioning of public revenue, public expenditure, and public debt.
4. To familiarize students with taxation systems such as income tax and GST through real data and case studies.
5. To develop skills in interpreting fiscal indicators like fiscal deficit, revenue deficit, and primary deficit.
6. To enhance data collection, tabulation, graphical presentation, and interpretation skills related to public finance.

Course Outcomes: After completing the course in International Economics, students will be able to:

1. Examine and interpret Union and State government budgets using real fiscal data.
2. Apply concepts of public revenue, expenditure, taxation, and public debt to real-world economic situations.

3. Calculate and interpret fiscal indicators such as revenue deficit, fiscal deficit, and primary deficit.
4. Analyse the structure and impact of taxation systems like income tax and GST.

UNITS AND CONTENTS

Unit No	Unit Title and Contents	Practical
1	**1. Budget**	05
	1.1 - Meaning, Revenue and Capital Budget	
	1.2 - Surplus, Deficit and Balance Budget.	
	1.3 - Preparation of Indian Central Budget	
	1.4 - Concept of Deficit - Revenue, Fiscal, Primary	
	1.5 - Gender Budget	
	1.6 - Zero Base Budgeting	
2	**2. Taxation**	05
	2.1 - Meaning and Characteristics of Tax.	
	2.2 - Concepts- Impact of Tax, incidence of Tax, Shifting of Tax and Taxable capacity	
	2.3 - Indian Tax Structure- Classification of Taxes, Features & Defects of Indian Tax System.	
	2.4 - GST- Evolution, Merits & Demerits	
3	**3. Fiscal Policy**	05
	3.1 - Meaning and Objectives of Fiscal Policy	
	3.2 - Instruments of Fiscal Policy	
	3.3 - Limitations of Fiscal Policy	
	3.4 - Trends in Public Debt since 2011 in India	

***Note: (01 practical = 04 Hours)**

Note: 1. We may include Case Studies, Numerical Examples- Problems and Graphical Representations for unit 1 to 3.
2. Students should prepare the Practical Work Book.

Practical Assessment – 50 Marks, 02 Credits

Sr. No.	Assessment Type	Marks
1	**Internal Assessment** – 20 Marks - Choose any three tools	**20**
2	**External Assessment** – 30 Marks - Practical Book/Journal – - Oral - - Practical Exam -	**10** **05** **15**
Total Marks		**50**

READING LIST

1. Mueller, D.C. (1979),"Public Choice", Cambridge University Press, Cambridge.
2. Houghton, J.M. (1970), The Public Finance: Selected Readings, Penguin, Harmondsworth.
3. Rajesh K. Jha (2012) Public Finance. Pearson Publication. New Delhi.
4. Musgrave, Richard A and Musgrave, Peggy B (1989), Public Finance in4. Theory and Practice, Tata McGraw Hill, new Delhi.
5. Stiglitz, Joseph E (1999), Economics of the Public Sector, W. W. Norton and Company New York
6. Patil J. F. (1983):"Taxation for Development in Maharashtra", Continental Prakashan, Pune.
7. Stiglitz, Joseph E (1986),"Economics of Public Sector", Norton, New York.
8. Deshpande D.K(1984),"Sarvajnik vitta", Shri Mangesh Prakashn, Nagpur.
9. Dev S.P. and Zamare G.N.(1988), "Rajasva" Pimpalpure Prakashan, Nagpur.
10. Patil J.F.(2011),"Vrudddhi va vikasache arthshahstra", Phadke Prakshan, Kolhapur.
11. Datir R.K., Lomate G.J.,Chiantamani R.M.(2015), "Arthik Vikas va Niyojan", Nirali,Pune.
12. Datir R.K., Lomate G.J., Chiantamani R.M.(2015),"Sarvajanik Aywyay", Nirali, Pune.
13. Lekhi R.K.(2003) "Public Finance,Kalyani Publishers",Ludhiana-141008

Web References:

1.https://www.economicsdiscussion.net/government/role-of-government-ineconomic-systems/4041

2. https://www.britannica.com/topic/allocation-of-resources

5. https://www.jstor.org/stable/1829823

6. https://www.fincomindia

7. https://www.finmin.nic.in

8. https://www.imf.org.in

9. https://www.indiabudget.nic.in
10. https://.www.nipfp.org.in
11. https://.www.rbi.org.in

Recommended Journals:

1. Journal of Public Economics- Science Direct
2. South Asian Journal of Macroeconomics and Public Economics- Sage Journals
3. Journal of Public Economics-Elsevier