

Sr. no	Modules / Units
1	The Role Of Government In An Economy
	<ul style="list-style-type: none"> • Meaning and Scope of Public finance. • Major fiscal functions : allocation function, distribution function & stabilization function • Principle of Maximum Social Advantage: Dalton and Musgrave Views - the Principle in Practice, Limitations. • Relation between Efficiency, Markets and Governments • The concept of Public Goods and the role of Government
2	Public Revenue
	<ul style="list-style-type: none"> • Sources of Public Revenue :tax and non-tax revenues • Objectives of taxation - Canons of taxation - Types of taxes : direct and indirect - Tax Base and Rates of taxation : proportional, progressive and regressive taxation • Shifting of tax burden: Impact and incidence of taxation - Processes- factors influencing incidence of taxation • Economic Effects of taxation: on Income and Wealth, Consumption, Savings, Investments and Production. • Redistributive and Anti – Inflationary nature of taxation and their implications •
3	Public Expenditure And Public Debt
	<ul style="list-style-type: none"> • Public Expenditure: Canons - classification - economic effects of public spending - on production, consumption, distribution, employment and stabilization - Theories of Public Expenditure: Wagner’s Hypothesis and Wiseman Peacock Hypothesis - Causes for Public Expenditure Growth. • Significance of Public Expenditure: Social security contributions- Low Income Support and Social Insurance Programmes. • Public Debt :Classification - Burden of Debt Finance : Internal and External- Public Debt and Fiscal Solvency
4	Fiscal Management and Financial Administration
	<ul style="list-style-type: none"> • Fiscal Policy: Meaning, Objectives, constituents and Limitations. • Contra cyclical Fiscal Policy and Discretionary Fiscal Policy :Principles of Sound and Functional Finance • Budget- Meaning objectives and types - Structure of Union budget - Deficit concepts-Fiscal Responsibility and Budget Management Act. • Intergovernmental Fiscal Relations: fiscal federalism and fiscal decentralization - central-state financial relations - 14th Finance Commission recommendations