



**SECOND-YEAR OF BACHELOR OF COMMERCE
MINOR BUSINESS ECONOMICS REVISED
SYLLABUS ACCORDING TO CBCS NEP 2020**

**COURSE TITLE: FOUNDATION OF PUBLIC FINANCE
SEMESTER-IV, W.E.F. 2024-2025**

Recommended by the Board of Studies in Economics

And

Approved by the Academic Council

Devrukh Shikshan Prasarak Mandal's

**Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce, and Vid. Dadasaheb Pitre
Science College (Autonomous), Devrukh. Tal.Sangmeshwar, Dist. Ratnagiri-415804,
Maharashtra, India**

Academic Council Item No: _____

Name of the Implementing Institute	:	Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce, and Vid. Dadasaheb Pitre Science College (Autonomous), Devrukh. Tal. Sangmeshwar, Dist. Ratnagiri-415804,
Name of the Parent University	:	University of Mumbai
Name of the Programme	:	Bachelor of Commerce
Name of the Department	:	Economics
Name of the Class	:	Second Year BCom
Semester	:	Fourth
No. of Credits	:	04
Title of the Course	:	Foundation of Public Finance
Course Code	:	C401ECT
Name of the Vertical in adherence to NEP 2020	:	Minor
Eligibility for Admission	:	First year of Degree Programme (Business Economics as Minor) need to be completed
Passing Marks	:	40%
Mode of Assessment	:	Formative and Summative
Level	:	UG
Pattern of Marks Distribution for TE and CIA	:	60-40
Status	:	NEP-CBCS
To be implemented from Academic Year	:	2024-2025
Ordinances /Regulations (if any)		

Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce and Vid. Dadasaheb Pitre Science College, Devrukh (An Autonomous College Affiliated with University of Mumbai)

Syllabus for Second Year of Bachelor of Commerce

(With effect from the academic year 2024-2025)

SEMESTER-IV

Paper No.– Business Economics IV

Course Title: Foundation of Public Finance

No. of Credits - 04

Type of Vertical: Minor

COURSE CODE: C202ECT

Learning Outcomes Based on BLOOM's Taxonomy:

After completing the course, the learner will be able to...

Course Learning Outcome No.	Blooms Taxonomy	Course Learning Outcome
CLO-01	Understand	Understand the basic public finance concepts
CLO-02	Analyze	Analyze the concepts of public revenue, public expenditure and public debt
CLO-03	Examine	Examine the fiscal policies and its importance for economy
CLO-04	Explain	Explain the Indian state of affairs on public finance ground

Syllabus for Second Year of Bachelor of Commerce

(With effect from the academic year 2024-2025)

SEMESTER-IV

Paper No.– Business Economics IV

Course Title: Foundation of Public Finance

No. of Credits - 04

Type of Vertical: Minor

COURSE CODE: C202ECT

COURSE CONTENT			
Module No.	Content	Credits	No. of Lectures
I	<p style="text-align: center;">Introduction to Public Finance</p> <ul style="list-style-type: none"> ● Public finance: Meaning, Scope, Importance ● Major fiscal functions: Allocation, Distribution, Stabilisation and Growth Functions of the Government ● Market Failure: Public Goods and Private Goods, Externalities, Efficiency versus Equity; ● Principle of Maximum Social Advantage: Dalton and Musgrave Views - the Principle in Practice, Limitations 	03	12
II	<p style="text-align: center;">Public Revenue, Expenditure and Debt</p> <ul style="list-style-type: none"> ● Sources of Public Revenue: tax and non-tax revenues ● Taxation – Objectives, Canons of taxation - Types of taxes: direct and indirect, Concept of Impact, Incidence and Shifting of Taxation; Elasticity and Determination of Tax Burden ● Public Expenditure: Canons, Classification of Public Expenditure; Wagner’s Law of Increasing State Activities; Wiseman Peacock Hypothesis ● Public Debt: Classification - Burden of Debt Finance: Internal and External 		09
III	<p style="text-align: center;">Fiscal policy and Management</p> <ul style="list-style-type: none"> ● Contra cyclical Fiscal Policy and Discretionary Fiscal Policy ● Principles of Sound and Functional Finance ● Budget- Meaning, Objectives and Types, Structure, Deficit concepts ● Fiscal federalism and fiscal decentralization 		12
IV	<p style="text-align: center;">Indian Public Finance</p> <ul style="list-style-type: none"> ● Budget of The Government of India (Previous Financial Year); ● Trends in Public Revenue, Introduction To GST 		12

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	<ul style="list-style-type: none"> • Trends in Public Expenditure; Causes of increase in public expenditure in India • FRBM Act 2004 and its evaluation • NITI Aayog and its importance: discretionary grants. • Fourteenth Finance Commission Recommendations 		
	Total	03	45

Required Previous Knowledge

Basic knowledge of microeconomics is needed.

Access to the Course

The course is available for the students having studied Business Economics as a Minor during their first year of degree and admitted for Third Semester of Bachelor of Commerce.

Forms of Assessment

The assessment of the course will be of Diagnostic, Formative and Summative type. At the beginning of the course diagnostic assessment will be carried out. The formative assessment will be used for the Continuous Internal Evaluation whereas the summative assessment will be conducted at the end of the term. The weightage for formative and summative assessment will be 60:40. The detailed pattern is as given below.

Term End Evaluation (60%)
Question Paper Pattern
100 Marks (Will be converted to 60 Marks)
Time: 3 hours

Question No.	Sub-Question	Module	Question Pattern	Marks
Q.1	a, b,& c	I	Solve any two questions from given three given questions	20
Q. 2	a, b,& c	II	Solve any two questions from given three questions	20
Q. 3	a, b,& c	III	Solve any two questions from given three questions	20
Q. 4	a, b,& c	IV	Solve any two questions from given three questions	20
Q. 5	a, b, c & d	All	Solve any two questions from given three questions	20
Total				100

Internal evaluation (40%)

Sr. No.	Description	Marks
1	30 Marks Unit Test Converted to 15 Marks	15
2	Assignments (Minimum four)	10
3	Attendance/Active Participation in teaching learning Process	05
4	Subject related activities as assigned by the teacher – PPT/Viva/Project/Survey etc.	10
	Total	40

Grading Scale

The grading scale used is O to F. Grade O is the highest passing grade on the grading scale, and grade F is a fail. The Board of Examinations of the college reserves the right to change the grading scale.

References:

- 1) Bhatia H.L.: Public Finance. Vikas Publishing House Pvt. Ltd
- 2) Hajela T.N: Public Finance – Ane Books Pvt.Ltd
- 3) Jha, R (1998) : Modern Public Economics, Route Ledge, London
- 4) Musgrave, R.A and P.B. Musgrave (1976) : Public Finance in Theory and Practice, Tata McGraw Hill, Kogakusha, Tokyo
- 5) Singh.S.K. (2014): Public finance in Theory and Practice, S.Chand &co Pvt Ltd, New Delhi