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Study time requirements Approximately 2-3 hours. Outline 1.1 Basic concepts, ties and aspects ... Public finance as a concept may be understood on two levels - 1) as a practical activity of all components of public administration and 2) as a theoretical area. The term "public finance" may be defined as the identification of

1. Public Finance - Basic Concepts, Ties and Aspects

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The impact of many public projects is felt over the long period by

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both the present and the future generations. In order to determine maximum social advantage it becomes necessary to calculate social benefits from public expenditure in short period and in long period. JMPC/BDREDDY/B.ECO/15-16. 9.

SEMESTER - V MODULE - 1 INTRODUCTION TO PUBLIC FINANCE

In simple layman terms, public finance is the study of finance related to government entities. It revolves around the role of government income and expenditure in the economy. Prof. Dalton in his book Principles of Public Finance states that "Public Finance is concerned with income and expenditure of public authorities and with the adjustment of one to the other"

Public Finance - Meaning, Scope, Functions and Careers

It is a positive science as by the study of public finance factual information about the problems of government's revenue and expenditure can be known. It also offers suggestions in this respect. It is also normative science as study of public finance presents norms or standards of the government's financial operations . It reveals what should be the quantum of taxes, kind of taxes and on what items less of public expenditure can be incurred.

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The scope of public finance is not just to study the composition of public revenue and public expenditure. It covers a full discussion of the influence of government fiscal operations on the level of overall activity, employment, prices and growth process of the economic system as a whole.

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Introduction to'

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There are two major sources of public finance i.e. Public revenue; Public debt (government borrowing) Public revenue This is the income that the government gets from its citizens. The main sources of public revenue are: Tax - This is a compulsory payment levied by the government on individuals and firms without any direct benefit to the payer.

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