

Lecture Plan

Name of the College: Government College of Arts, Science and Commerce. Sanquelim - Goa

Name of Faculty: Priyanka Ulhas Naik

Subject: Economics (Public Finance - I)

Paper code: ECC 107

Program: TY BA (Honours)

Division:

Academic year: 2024-2025

Semester: V

Total Lectures:60

Course Objectives: To introduce students to the preparation of the budget and its role in macroeconomic management, and to expose them to the financial transfers between different tiers of the government in the Indian context

Course Outcome: 1) Explain the difference between Private and Public Finance, Public and private goods, normative and positive aspects of public finance, market failure, role of public sector, theory of maximum social advantage, its limitations and apply in real life situations.
2) Explain Fiscal policy, objectives, functional finance, tools of fiscal policy, Keynesian demand side fiscal policy and demand side fiscal policy.
3) Identify different types of budgets and critically evaluate them, explain the detailed preparation and passing of the budget with reference to India.
4) Examine Fiscal federalism with reference to India.

Student Learning Outcome:

- 1) Students will able to explain the difference between Private and Public Finance, Public and private goods, normative and positive aspects of public finance, market failure, role of public sector, theory of maximum social advantage, its limitations and apply in real life situations.
- 2) Students will able to explain Fiscal policy, objectives, functional finance, tools of fiscal policy, Keynesian demand side fiscal policy and demand side fiscal policy.
- 3) Students will able to identify different types of budgets and critically evaluate them, explain the detailed preparation and passing of the budget with reference to India.
- 4) Students will able to examine Fiscal federalism with reference to India.

Month	Lecture From	Lecture To	No. of lectures allotted	Topic, Subtopic to be covered	Exercise/ Assignment	ICT Tools	Reference books
JULY	08/07/2024	13/07/2024	04	Unit 1: Nature and Scope of Public Finance Definition and scope: normative and positive aspects; -Definition of Public Finance -scope of Public Finance - Nature of Public Finance: normative and positive aspects; Distinction between public and private finance; Public and private goods: features and dissimilarities;	Exercise	Power point presentation/ Smart board	Bhatia, H. L. (2017). Public finance (28th ed.). Vikas Publishing House Pvt. Ltd.
	15/07/2024	20/07/2024	04	Merit goods (concept); Market failure: market failure due to non-rival consumption, non-excludability and combined causes; Role of public sector;		Power point presentation/ Smart board	Musgrave, R. A., & Musgrave, P. B. (2015). Public finance in theory and practice (16th Reprint ed.). Tata Mc-Graw Hill.

	22/07/2024	27/07/2024	04	<p>Maximum Social Advantage: theory and limitations.</p> <p>2. Fiscal Policy Objectives: Full Employment, Economic Stabilization, Economic Growth, Price Stability, Balance of Payments;</p>		Power point presentation/ Smart board	Bhatia, H. L. (2017). Public finance (28th ed.). Vikas Publishing House Pvt. Ltd.
AUGUST	29/07/2024	03/08/2024	04	<p>Conflicting objective of Fiscal policy.</p> <p>Functional Finance: -Distinction between sound finance and Functional finance. -Tools of Fiscal Policy: Keynesian Demand side fiscal policy</p>	Exercise	Power point presentation/ Smart board	<p>Bhatia, H. L. (2017). Public finance (28th ed.). Vikas Publishing House Pvt. Ltd.</p> <p>Tyagi, B. P. (2015). Public Finance, (56th ed.) Jai Prakash Nath & Co. Meerut, India</p>
	05/08/2024	10/08/2024	04	- Automatic fiscal stabilizers, Discretionary fiscal stabilizers; Supply side fiscal policy – basic approach.		Power point presentation/ Smart board	Bhatia, H. L. (2017). Public finance (28th ed.). Vikas Publishing House Pvt. Ltd.

12/08/2024	17/08/2024	04	3. Budgeting Techniques Concept of Budget: Meaning, features and importance/purpose of budget; Budgeting (concept); Programme Budgeting (concept); Performance Budgeting –concept		Power point presentation/ Smart board	Bhatia, H. L. (2017). Public finance (28th ed.). Vikas Publishing House Pvt. Ltd. Singh, S. K.
19/08/2024	24/08/2024	04	Performance Budgeting - principles, -advantages and disadvantages comparison of performance and programme budgeting Incremental budgeting -concept, significance and limitations		Power point presentation/ Smart board	Bhatia, H. L. (2017). Public finance (28th ed.). Vikas Publishing House Pvt. Ltd.
26/08/2024	31/08/2024	04	Zero based budgeting - meaning, -methodologies		Power point presentation/ Smart board	Bhatia, H. L. (2017). Public finance (28th

				<p>-limitations</p> <p>4. Budgetary Process Process of preparation and passing of budgets in India;</p> <ul style="list-style-type: none"> - preparation of budgets -Enactment of the Budget -Execution of the budget -parliamentary control over finance. <p>Structure of a Budget in India: Revenue and Capital account of Central Govt.,</p>		<p>ed.). Vikas Publishing House Pvt. Ltd.</p> <p>Musgrave, R. A., & Musgrave, P. B. (2015). Public finance in theory and practice (16th Reprint ed.). Tata McGraw Hill.</p>
SEPTEMBER	02/09/2024	06/09/2024	03	<p>Balanced and unbalanced budgets: meaning</p> <p>Types of unbalanced budgets</p> <ul style="list-style-type: none"> -surplus budgets - deficit budgets 		<p>Power point presentation/ Smart board</p>
SEPTEMBER	13/09/2024	14/09/2024	02	<p>Concept of fiscal imbalance</p> <ul style="list-style-type: none"> -Revenue, -Fiscal 		<p>Power point presentation/ Smart board</p> <p>Bhatia, H. L. (2017). Public finance (28th ed.). Vikas Publishing House Pvt. Ltd.</p>

				-Primary -Budgetary deficits; Budgetary Reforms			
	16/09/2024	21/09/2024	04	Budgetary Reforms -Expenditure reforms, -Tax reforms, FRBM Act 2013.		Power point presentation/ Smart board	Datt, R., & Sundaram, K. P. M. (2024). Indian economy. (73rd ed) S. Chand and Co. New Delhi.
	23/09/2024	28/09/2024	04	FRBM Act 2013. 5. Fiscal Federalism in India Centre-State Financial Relations: Division of powers and division of resources under the Constitution of India;		Power point presentation/ Smart board	Bhatia, H. L. (2017). Public finance (28th ed.). Vikas Publishing House Pvt. Ltd. Datt, R., & Sundaram, K. P. M. (2024). Indian economy. (73rd ed) S. Chand and Co. New Delhi.
	30/09/2024	05/10/2024	04	division of resources under the Constitution of India Finance Commission of India and sharing of resources as per the latest Finance Commission;		Power point presentation/ Smart board	Bhatia, H. L. (2017). Public finance (28th ed.). Vikas Publishing House Pvt. Ltd.

OCTOMBER	07/10/2024	12/10/2024	04	Local finance: Local bodies and their functions, finances of local bodies -Panchayats -municipalities -corporations.	Exercise	Power point presentation/ Smart board	Musgrave, R. A., & Musgrave, P. B. (2015). Public finance in theory and practice (16th Reprint ed.). Tata Mc-Graw Hill.
	14/10/2024	19/10/2024	04	-municipalities -corporations. State Finance Commission		Power point presentation/ Smart board	Tyagi, B. P. (2015). Public Finance, (56th ed.) Jai Prakash Nath & Co. Meerut, India
	21/10/2024	22/10/2024	01	State Finance Commission		Power point presentation/ Smart board	Tyagi, B. P. (2015). Public Finance, (56th ed.) Jai Prakash Nath & Co. Meerut, India

Assessment Rubrics

Component	Max Marks
ISA 1	10
ISA 2	10
Practical	-
Project	-
Semester End Exam	80