

SEC-ECO-02
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Semster 4th.

Course: ECON—G-SEC-T-02

Course title: Introduction to Indian Public Finance

Skill Enhancement Course; Credit-4

COURSE OBJECTIVES:

This course is intended to equip students with some of the current conceptual issues and current trends pertaining to fiscal policy and budget making in India.

COURSE CONTENT:

Unit 1. Fiscal Policy:

Fiscal Policy, need for government spending, area of government spending in India. Concept of budget and its types.

Unit 2. Public expenditure and its classification:

Capital Expenditure, Revenue Expenditure, Plan Expenditure and Non-Plan Expenditure, different current expenditures in budget in India.

Unit 3. Public revenue and its classification:

Capital Receipts, Revenue Receipts, Tax and Non-Tax Revenue, Direct and Indirect Taxes, Goods and Service Tax (GST) Current outline of receipts in budget in India.

Unit 4. Deficits and its classification:

Deficits - fiscal, primary and revenue, impact of fiscal deficits on economy, need to control fiscal deficits, debt management. Different deficits in budget in India in current year.

SUGGESTED READINGS:

1. Economic Survey, Government of India (latest)

2. The Key to Budget Documents, Budget at a Glance. Macroeconomic Framework Statement, Medium Term Fiscal Policy Statement and Fiscal Policy Strategy Statement available at www.jndiabudgmicjn

3. Uma Kapila (2016), "Fiscal and Budgetary Developments", in Indian Economy since Independence, Academic Foundation, latest edition.

4. Economic and Social Classification of the Budget, available at <http://www.unionbudget.nic.in>