

Pure public goods are characterized by

- a) Differential pricing
- b) Existence of externalities
- c) Divisibility
- d) All of the above

Public goods can be differentiated from private goods on the basis of

- a) Pricing
- b) Divisibility
- c) Principle of exclusion
- d) All of the above

Public finance follows

- a) Budget principle
- b) Market principle
- c) Principle of economic rationality
- d) None of the above

Which of the following is not a non-tax revenue?

- a) Excise duties
- b) Currency
- c) Interest receipts
- d) Dividends

Which of the following is not a 'capital receipt'?

- a) External loans
- b) Loans made by central government to state government
- c) Estate duty
- d) Provident funds

Choose the inappropriate statement:

Tax

- a) Is a compulsory levy
- b) Is price paid by taxpayers for a definite service rendered
- c) In public income
- d) Does not relate to any definite and direct quid pro from the government

Base of tax is

- a) Basis for imposing tax
- b) Base year prices at which tax is imposed
- c) Minimum base level of goods or services required for its imposition
- d) Legal description of the object with reference to which the tax applies

