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PUBLIC FINANCE N6 TIME: 3 HOURS MARKS: 200 NOTE: If you answer more than the required number of questions, only the required number of questions will be marked. All work you do not want to be marked must be clearly crossed out. INSTRUCTIONS AND INFORMATION 1. 2. 3. 4. 5. SECTION A is compulsory. Answer only TWO questions in SECTION B.

N6 Public Finance November 2016 – umfolozi@college.ee.za

1) What is public finance? Ans: Public finance is a study of income and expenditure or receipt and payment of government. It deals the income raised through revenue and expenditure spend on the activities of the community and the terms 'finance' is money resource i.e. coins. 2) Mention one objective of budget.

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This volume contains the correspondence between G.L.S. Shackle and S.F. Frowen from the time Shackle took up his first post-war academic appointment until his death in 1992. The correspondence, partly personal and partly professional, reveals a vital insight into Shackle both as a man and as an outstanding economist. His letters illuminate his thoughts on issues occupying his mind but also show the warmth and tremendous generosity he felt towards his friends. The centenary of Shackle's birth in 2003 seems an appropriate time for the publication of his letters.

The Handbook of Public Finance provides a definitive source, reference, and text for the field of public finance. In 18 chapters it surveys the state of the art - the tradition and breadth of the field but also its current status and recent developments. The Handbook's intellectual foundation and orientation is truly multidisciplinary. Throughout its examination of the standard material of public finance, it explores the connections between that material and such neighboring fields as political science, sociology, law, and public administration. The editors and contributors to the Handbook are distinguished scholars who write clearly and accessibly about the political economy of government budgets and their policy implications. To address the needs and interests of international scholars, they place European issues next to the American agenda and give attention to the issues of transformation in Central Eastern Europe and elsewhere. General Editors: Jürgen G. Backhaus, University of Erfurt Richard E. Wagner, George Mason University Contributors: Andy H. Barnett, Charles B. Blankart, Thomas E. Borcherding, Rainald Borek, Geoffrey Brennan, Giuseppe Eusepi, J. Stephen Ferris, Fred E. Folvary, Andrea Garzoni, Heinz Grossecktaeler, Walter Hettich, Scott Hinds, Randall G. Holcombe, Jean-Michel Josselin, Carla Marchese, Alain Marciano, William S. Peirce, Nicholas Sanchez, David Schap, A. Altian Schmid, Russell S. Sobel, Stanley L. Winer, Bruce Yandle.

Though understandably preoccupied with the immediate problems of the Great Depression, the generation of economists that came to the forefront in the New Deal Era of the 1930s also looked ahead to the long-term consequences of the crisis and proposed various solutions to prevent its recurrence. Theodore Rosenof examines the long-run theories and legacies of four of the leading members of this generation: John Maynard Keynes of Great Britain, who influenced the New Deal from afar; Alvin Hansen and Gardiner Means, who fought over the direction of New Deal policy; and Joseph Schumpeter, an opponent of the New Deal.

This is the second edition of this highly regarded comparative overview of corporate law. It argues that the main function of corporate law is to address conflicts of interests and that, despite economic and social diversity, legal strategies employed across jurisdictions are surprisingly similar.