

# PUBLIC FINANCE

**PUBLIC FINANCE** is study of finance related to government entities. It revolves around the role of government income and expenditure in the economy.

## SCOPE

- **Public Income** : Income of the government. Can be tax income or non tax income
- **Public Expenditure** : Money spent by government entities on health, education etc.
- **Public Debt** : Arises when public expenditure exceeds public income
- **Financial Administration** : Includes preparation, passing, and implementation of government budget and various government policies.

## FUNCTION

- **Allocation Function** : It studies how to allocate public expenditure most efficiently to reap maximum benefits with the available public wealth.
- **Distribution Function** : It aims at reducing the inequalities through redistribution of income and wealth.
- **Stabilization Function** : It aims at eliminating the business fluctuations and its impact on the economy.

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# Public Finance Administration

**Clifford Lane**



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