

**Home Assignment 2022**  
**5<sup>th</sup> Semester (Hons.)**  
**Subject: Economics**  
**Paper: ECO-HE-5036 Public Finance**  
**Full Marks: 20**  
**Last date of Submission: 26<sup>th</sup> October**

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**Answer the following questions:**

**5×4=20**

1. What are the characteristics of public good?
2. Write merits and demerits of direct tax.
3. Briefly discuss the subject matter and scope of public finance.
4. Explain the concept of average and marginal tax rate.