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Public Finance Theory And Practice

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public finance and, in particular, the ways in which this practice does not accord well with the standard theories at our disposal. Public finance has both normative and positive elements, and moving between theory and practice requires attention to help us understand both what policies government should adopt and whether it is likely to do so.

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the nature and scope of public finance. Keynes and his followers emphasised that public finance is to help in the achievement of certain social and economic objectives and finance some essential economic activities. Keynes underlines the fact that the taxation and public expenditure policy of the State vitally affects the level of income and employment in the country.

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