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Public Finance in Practice and Theory Alan J. Auerbach University of California, Berkeley May 2009 This
paper was prepared as the Richard Musgrave Lecture, CESifo, Munich, May 25, 2009.

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PREFACE THIS Introduction to Public Finance is intended to be an elementary text-book. It contains a
simple outline of those things which are necessary to prepare the student for independent research; a
brief discussion of the leading principles that are generally accepted; a state-

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Public Finance " Period: April 2000 " March 2002 487 CHAPTER 13 PUBLIC FINANCE 1.
INTRODUCTION As part of public finance, the budget allocation process is key to the government's

CHAPTER 13 PUBLIC FINANCE 1. INTRODUCTION

In public finance we study the finances of the Government. Thus, public finance deals with the question how
the Government raises its resources to meet its ever-rising expenditure. As Dalton puts it, " public finance is
concerned with the income and expenditure of public authorities and with the ...

Public Finance: Meaning and Concept of Public Finance

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meaning assigned to the word in the Constitution; " public property " has the meaning assigned to the
words in the Anti-Corruption Act, 2012; " public service " has the meaning assigned to the words in the

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