

## Meaning of Public Finance

Public Finance is related with income and expenditure of public authorities. The word 'Public' is used normally for Government or State. All type of Governments can be included in public authorities. That's why it can be said that Public Finance is related with income - expenditure of all type of Governments Centre, State and local and income - expenditure of all type of Governments can be studies under Public Finance Different experts have defined Public Finance. Some important are definitions are as follow:

According to **Prof. Findlay Shirras**, "The study of the principles underlying the spending and raising of funds public authorities"

In the words of **Prof. J.K. Mehta**, "Public finance then constitutes a study of the monetary and credit resources of the state".

According to **Prof. Dalton** "It deals with the income and expenditure of public authorities and with the adjustment of one to another"

**C.F. Bastable** says while defining it, "Public finance deals with the expenditure and income of public authorities of the state and their mutual relation as also with the financial administration and control"

**Stanford** has defined Public Finance in following way, "Public finance is related with fulfillment of group needs specially. We study economic problems in it which arises within State or public sector such as how to divide resources between private and public sectors and how resources are allotted for fulfillment of different sources of Government expenditure under public sector".