

1.	Title of the course	Municipal Finance in India: Theories and Practices
2.	Course number	HS522L
3.	Structure of credits (L-T-P-C)	3-0-0-3
4.	New course/modification to	New
5.	To be offered by	Humanities and Social Sciences
6.	Proposed by	Arvind Kumar Pandey
7.	Prerequisite	CoT
8.	<b>Course Objective(s):</b> To explain the different approaches and principles of financing cities in India. To analyse the city budgets, including revenue and expenditure through traditional and new instruments of finances.	
9.	<b>Course Content:</b> Economic significance of Indian cities and local urban public finance; Fiscal federalism; Urban fiscal problems in India; Portfolio of municipal taxation; Non-tax revenues; Intergovernmental transfer to municipalities; New instruments of municipal financing, municipal borrowing, capital market financing, public-private participation, international lending agencies and financing for urban infrastructure; Value creation, capture and recycling; Status of municipal finances in Indian cities; Challenges and reforms for urban public finance in India.	
10.	<b>Textbook(s):</b> 1. Mohanty P K, Financing Cities in India: Municipal Reforms, Fiscal Accountability and Urban Infrastructure, Sage Publications (2016). 2. Bahl R W and Linn J F, Urban Public Finance in Developing Countries, Oxford University Press (1992).	
11.	<b>Reference(s):</b> 1. Bahl R W and Linn J F, Governing and Financing Cities in the Developing World, Lincoln Institute of Land Policy (2014). 2. UN-Habitat, The Challenges of Local Governance Financing in Developing Countries, The United Nations Human Settlements Programme (2015). 3. Janaagraha Centre for Citizenship and Democracy, A Municipal Finance Blueprint for India: A Report Commissioned by the Fifteenth Finance Commission (2023).	