Public Finance	Private Finance
Public finance is a study of the government's principles of income and expenditure at the central, state, and local levels.	Private Finance is a study of the principles of income and expenditure of an individual or private enterprise to fulfil private interest.
To offer maximum social advantage to the society	To fulfil private interests
Government first determines the volume and different ways of its expenditure	An individual considers his income and then determines the volume of expenditure
Tremendous impact on the economy of a country	Marginal effect on the economy of a country

Simple Index Number	Weighted Index Number
In this method, every commodity is given equal importance.	In this method, suitable weights are assigned to various commodities.
It is the easiest method of constructing an index number.	It is a different method of constructing index numbers.
this method can be applied to determine the price index number, quantity index number, and value index numbers.	This method can be applied to determine price index numbers and special purpose index numbers

Gross Domestic Product (GDP)	Gross National Product (GNP)
Gross Domestic Product is the gross market value of all final goods and services produced within the domestic territory of a country, during one year.	Gross National Product means the gross value of final goods and services produced annually in a country, which is estimated according to the price prevailing in the market.
It includes the production by both domestic and foreign entities within the country's borders.	It includes the production by domestic entities both within and outside the country's borders.
The formula for GDP is typically expressed as GDP = C + I + G + (X-M)	The formula for GDP is typically expressed as GNP = C + I + G + (X-M) + (R-P).
It does not account for the nationality of the entities involved in the production.	GNP considers the nationality of the entities involved in the production, focusing on the output produced by a country's citizens, whether it occurs domestically or abroad.

Output Method of Measuring National Income	Income Methods of Measuring National Income
According to this method, the value of output or services produced by different sectors of the economy such as agriculture, mining, manufacturing, small enterprises, commerce, transport, communication, and other services in a particular year are added up to get the value of national income.	According to this method, the income payments received by all citizens of a country, in a particular year are added up, that is income received from all factors of production by way of rents, wages, interests, and profits are added up to get national income.
This method of measuring national income is also known as the product method or inventory method.	This method of measuring national income is also known as the factor cost method.
This method estimates national income from the output(production) side.	This method estimates national income from the distribution side.

Direct Tax	Indirect Tax
It is paid by the taxpayer on his income and property.	It is paid at the time of production or sale and purchase of a commodity or a service. It is levied on goods or services.
The burden of tax is borne by the person on whom it is levied. It cannot be shifted	The burden of an indirect tax can be shifted by the seller on the buyer
Examples: Income Tax, Wealth Tax, Capital Gain Tax, etc.	Example: GST (Goods and Services Tax)

Internal Debt	External Debt
When a government borrows from its citizens, banks, central banks, financial institutions, business houses, etc. within the country, it is known as internal debt.	When a government borrows from foreign governments, foreign banks or institutions, international organizations like the International Monetary Fund, World Bank, etc., it is known as external debt.
It is repaid and borrowed in domestic currency	It is repaid in foreign currency
It results in the transfer of funds to the lender	It results in outflow to foreign country
It does not result in an outflow of cash from a country in the form of interest, debt servicing, and repayment of debt.	It results in an outflow of foreign exchange in the form of interest, debt servicing, and repayment

Price index Number	Quantity Index Number
It measures the general changes in the prices of goods. It compares the level of prices between two different periods.	It measures changes in the level of output or physical volume of production in the economy.
It can be used for measuring the changes in prices as well as other purposes e.g. in fixing wages, interest rates, tax rates, etc.	It can be used only for measuring the changes in the quantities e.g. of items like exports, imports, etc.
It compares the level of prices between two different periods	It compares the level of output between two different periods
Formula: Price Index Number $P_{01} = \frac{\sum P_1}{\sum P_0} \times 100$	Formula: Quantity Index Number $Q_{01} = \frac{\sum q_1}{\sum q_0} \times 100$