



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**PLOT 91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESSWAY, JABI, ABUJA**  
**FACULTY OF MANAGEMENT SCIENCES**  
**2021\_2 EXAMINATION**

**COURSE CODE: BFN779**

**CREDIT UNITS: 2**

**COURSE TITLE: PUBLIC FINANCIAL MANAGEMENT**

**TIME ALLOWED: 2 Hrs**

**INSTRUCTIONS:**

- 1. Attempt question number one (1) and any other (2) questions.**
- 2. Question number 1 carries 30 marks, while the other two (2) questions carry 20 marks each.**
- 3. Present all your points in coherent and orderly manner.**

**1a.** Highlights the fundamental objectives of fiscal policy and write concise note on fiscal policy instruments. **15Marks**

**1b.** Define Multi National Institutions and analyze the World Bank mode of Operations.  
**15Marks**

**2a.** List and discuss the various classifications of taxes. **14Marks**

**2b.** Write short note on the following:

- |                   |               |
|-------------------|---------------|
| i. Tax impact     | <b>2Marks</b> |
| ii. Tax incidence | <b>2Marks</b> |
| iii. Tax shifting | <b>2Marks</b> |

**3a.** Highlight the Objectives of Government Accounting **10Marks**

**3b.** Explain the Composition of Public Expenditure. **10Marks**

**4a.** What are the advantages, disadvantages and functions of budgetary control. **15Marks.**

**4b.** Discuss the factors that guide the budgetary process. **5Marks**

**5.** Explain points of deviation between project management life cycle and project management process. **20Marks**