



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
Faculty of Management Sciences, Department of Financial Studies
2024 1 EXAMINATION

Course Code: BFN779

Credit Unit: 2.

Course Title: PUBLIC FINANCIAL MANAGEMENT

Time Allowed: 2 HOURS

Instructions:

- 1. Attempt Question 1 and any other two (2) Questions.**
- 2. Question 1 is compulsory and carries 30 marks while the other 2 Questions carry 20 marks each.**
- 3. Present all your points in a coherent and orderly manner.**

THEORY QUESTIONS

- 1a. Define Monetary Policy (5marks)**
- 1b, Discuss three quantitative monetary policy instruments (15marks)**
- 1c. State five advantages of Direct Tax system in Nigeria (10marks)**
- (Total = 30 marks)**
- 2a. Differentiate between Performance Budgeting and Zero-Based Budgeting approaches. (10marks)**
- 2b. Deficit budget is fraught with both demerits and merits. State three merits and two demerits of deficit budget in a developing economy like Nigeria. (10marks)**
- (Total= 20 marks)**
- 3a. State five steps in the Program Evaluation and Review Technique (PERT) Steps in the PERT Planning Process (10marks)**
- 3b. State five benefits of Program Evaluation and Review Technique (PERT) (10marks)**
- (Total= 20 marks)**
- 4a, Discuss five functions of International Monetary Fund (IMF) (10marks)**
- 4b. State five objectives of International Finance Corporation (I.F.C.) (10marks)**
- (Total= 20 marks)**