



NATIONAL OPEN UNIVERSITY OF NIGERIA
PLOT 91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESSWAY, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
2020_1 EXAMINATION

COURSE CODE: BFN411 **CREDIT UNIT: 3**
COURSE TITLE: PUBLIC FINANCIAL MANAGEMENT
TIME ALLOWED: 2 ½ HOURS

Instructions:

- 1. Attempt question number one (1) and any other three (3).**
 - 2. Question number 1 is compulsory and carries 25 marks while the other 3 questions carry 15 marks each. All points should be presented in coherent and orderly manner.**
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- Q.1. (A) What is monetary policy? 3 Marks
- (B) Identify and explain three objectives of Monetary policy. 9 Marks
- (C) Analyse four instruments of Monetary policy. 13 Marks

Total 25 Marks

Q. 2. Write short notes on the following terms:

- (a) Cannon of principle taxation
- (b) Tax base
- (c) Incidence of tax

15 Marks

Q. 3. State and explain five sources of revenue collected by Federal Government. **15 Marks**

Q. 4. What is the difference between budget and budgetary control in the public sector?

15 Marks

Q. 5. (A) Explain the term public debt and state the sources of public debt. **7 Marks**

- (B) Identify and explain the agencies responsible for the management of Nigeria public debt. **8 Marks**

Q. 6. Identify and analyse three government enterprises, with suitable examples. **15 Marks**