



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**PLOT 91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESSWAY, JABI, ABUJA**  
**FACULTY OF MANAGEMENT SCIENCES**  
**2025\_1 EXAMINATION...**

**COURSE CODE: BFN411** **CREDIT UNIT: 3**  
**COURSE TITLE: Public Financial Management**  
**TIME ALLOWED: 2<sup>1/2</sup>HOURS**  
**INSTRUCTIONS:** **1. Attempt question Number one (1) and any other three**  
**2. Question number 1 is compulsory and carries 25 marks, while**  
**the other questions carry 15 marks each.**  
**3. Present all your points in coherent and orderly manner**

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- 1a) What do you understand by External (foreign) debt management?
- 1b) What are the objectives of External debt management?
- 1c) Explain the concept of Cost-Benefits Analysis Process
- 2) Discuss in detail the various public financial control authorities in Nigeria.
- 3a) What are the Objectives of Budgetary Control
- 3b) Discuss the advantages of budgetary control
- 3c) Does budgetary control have limitations? If yes explain, if no why?
- 4) Explain any 5 (five) of the following terms;
  - a) Programme budgeting
  - b) Zero-Based Budgeting (ZBB)
  - c) Performance Budgeting (PB)
  - d) Government (Public) revenue
  - e) Government accounting
  - f) Tax
- 5a) Describe the various purposes of Taxation
- 5b) Give a contrast between Tax Evasion and Tax avoidance