



NATIONAL OPEN UNIVERSITY OF NIGERIA
PLOT 91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESSWAY, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
2021_1 EXAMINATION

COURSE CODE: BFN 411 **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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QN 1. (A) Evaluate the term “Fiscal Federalism”, and give two examples of countries that operate fiscal federalism. **5 Marks**

(B) When was the National Revenue Mobilization Allocation and Fiscal Commission (NRMAFC) established and what were the reasons for its establishment? **10 Marks**

(C) Outline five principles of revenue sharing contained in the Nigeria’s 1999 constitution as amended. **10 Marks**

Total 25 Marks

QN 2. (A) Identify and explain two (2) aims of Public Financial Management. **6 Marks**

(B) Analyse three (3) scopes of government responsibilities that requires Public Financial Management. **9 Marks**

Total 15 Marks

QN 3. To what extent can the objectives of the monetary policy be used to promote economic growth in Nigeria? **15 Marks**

QN 4. Identify and explain three (3) objectives of government accounts. **9 Marks**

Discuss two (2) bases of government accounting. **6 Marks**

QN 5 Why does the Nigerian government depend more on revenue from oil and gas as a means for financing government expenditure instead of revenue from tax?

15 Marks