

Oil revenue and Non - Oil revenue

[BFN411] According to Adolf Wagner the increase in government expenditure is due to three basic reasons:

Social activities, Administrative and Protective action, and Welfare functions

[BFN411] The accounting system operated by Nigeriangovernments and their agencies is known as:

Public Account

[BFN411] Examples of Non-Oil reveue are:

Import duties, Export duties, Excise duties and Stamp duties

[BFN411] The following were revenue allocation commission in Nigeria, except one: Binns (1964), Dina (1968) and Udoji (1979)

[BFN411] A balance budget is when:

Revenue projection and expected expenditures in a budget are presumed equal.

[BFN411] The four basic dimensions of a public budget are:

Political, Managerial, Economic and Accounting instrument

[BFN411] The two types of revenue sharing formula in Nigeria is:

Vertical formula and Horizontal formula

[BFN411] Government expenditure in Nigeria is classified under the following headings:

Administration of Law and Order, Defense and Economic Development

[BFN411] Government account is based on the following bases:

Cash, Accrual and Commitment bases

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