

BFN411

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1. The preparation of annual Budget estimates is the duty of:

National Assembly

The Judiciary

--->> The Executive Arm of government

The Council of Head of States

2. "Debt Swap" means:

Outstanding Debts are converted into another type of debt.

Exchange of monetary instruments for tangible assets or other financial instruments.

Paying interest on Loan.

--->> A loan that can be paid for by other means, like crude oil.

3. Section 81 of the 1999 constitution empowers the President to prepare and present an annual estimate to:

The Revenue and Fiscal Allocation Commission.

The Council of Head of States

The State Assembly

--->> The National Assembly

4. The phases of Network Analysis are:

--->> Planning, Scheduling and Control

Planning, Scheduling and Costing

Organizing, Scheduling and Control

Organizing, Scheduling and Costing

5. In networking, the term "Critical Path" means:

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An activity that does not consume time and resources.

An activity that lies on the critical path.

--->> The path network that gives the shortest time to accomplish the project.

6. The Accountant General of the Federation is vested with the responsibility of keeping:

The Account of the State governments.

The Local government Accounts.

--->> The Federation Accounts.

The National Judicial Account.

7. Two components of financial control in government are:

Budgetary control and External Audit

--->> Budgetary control and Internal Audit

Cost control and Revenue Estimate

Non of the above

8. The discription of government intentions and policies presented by financial plan for a given period of time is called:

--->> Government budget

Government proposal

Government Statement

Government Estimate

9. In 1898 the colonial government introduced the following State enterprises in Nigeria:

Railway transport, Coal minning corp. Electricity corp. of Nigeria and Nigeria airways.

Railway transport, Coal minning corp. Electricity corp. of Nigeria and Igbo hospital.

--->> Railway transport, Coal minning corp. Electricity corp. of Nigeria and Marine services.

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export.

10. Public Debts are classified into:

Negotiable and Non-negotiable Debts

--->> Domestic and Foreign Debts.

Domestic and Short Term Debts.

Foreign and Long Term Debts.

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