



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**PLOT 91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESSWAY, JABI, ABUJA**  
**FACULTY OF MANAGEMENT SCIENCES**  
**2022\_2 EXAMINATION**

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**COURSE CODE: BFN 852** **CREDIT UNIT: 3**

**COURSE TITLE: PUBLIC FINANCIAL MANAGEMENT**

**TIME ALLOWED: 2½ 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 questions carry 15 marks each**
- 3. Present all your points in coherent and orderly manner**

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- 1a. What is national debt? **2marks**
- b. Shortly discuss four (4) of the techniques for public debt management in Nigeria. **5marks**
- c. Enumerate five (5) elements of government intervention in an economy **5marks**
- d. State five (5) major limitations of budgetary control **5marks**
- e. Highlight five (5) reasons why budgetary control in government sector **5marks**
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- 2a. State seven (7) goods and services that are not taxable under the VAT Act; **7marks**
- b. Mention eight (8) other sources of revenue in Nigeria from oil **8marks**
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- 3a. State five (5) of the functions of the World bank **5marks**
- b. Identify six (6) of the reasons why government levy taxes **6marks**
- c. Highlight four (4) objectives of monetary policies in Nigeria. **4marks**
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- 4a. Discuss six (6) factors that could influence capital budgeting decisions **9marks**
- b. Highlight the four (4) vitality of government budget in Nigeria **6marks**
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- 5a. State and discuss five (5) role of fiscal policy in Nigeria **7½marks**
- b. Discuss five (5) major principles of public financial management **7½marks**