



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91 Cadastral Zone Nnamdi Azikiwe Express Way, Jabi, Abuja
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF ACCOUNTING
2024 I EXAMINATION

COURSE CODE: BFN 411

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 3 questions carry 15 marks each. Present all your points in coherent and orderly manner.**
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1(a) What is Public Financial Management

(3 marks)

1(b) Discuss tax as a source of revenue to Government

(10 marks)

1(c) Write notes on the following; (i) Income Tax (ii) Capital gain tax (iii) Value Added Tax (iv) Consumption tax

(12 marks)

2(a) Explain what you understand by Wagner's Law

(6 marks)

2(b) Discuss three types of budget

(9 marks)

3(a) Discuss five Limitations of budgetary control

(10 marks)

3(b) Explain the concept of Cost-Benefits Analysis Process

(5 marks)

4(a) Outline the functions of the African Development Bank (AfDB)

4(b) Write a note on the following

- (i) Paris Club of Creditors (ii) London Club of Creditors

(15 marks)

5(a) Outline the Functions of budgetary control

(5 marks)

5(b) Discuss the elements introduced by the Structural Action Programme (SAP), which started in 1983 to strengthen World Bank's ability to assist member countries in adjusting to economic environmental realities.

(10 marks)