



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
Faculty of Management Sciences, Department of Financial Studies
2024 1 EXAMINATION

Course Code: BFN779

Credit Unit: 2.

Course Title: PUBLIC FINANCIAL MANAGEMENT

Time Allowed: 2 HOURS

Instructions:

- 1. Attempt Question 1 and any other two (2) Questions.**
- 2. Question 1 is compulsory and carries 30 marks while the other 2 Questions carry 20 marks each.**
- 3. Present all your points in a coherent and orderly manner.**

THEORY QUESTIONS

- 1a. Define Monetary Policy (5marks)**
- 1b, Discuss three quantitative monetary policy instruments (15marks)**
- 1c. State five advantages of Direct Tax system in Nigeria (10marks)**
- (Total = 30 marks)**

2a. Differentiate between Performance Budgeting and Zero-Based Budgeting approaches. (10marks)

2b. Deficit budget is fraught with both demerits and merits. State three merits and two demerits of deficit budget in a developing economy like Nigeria. (10marks)

(Total= 20 marks)

3a. State five steps in the Program Evaluation and Review Technique (PERT) Steps in the PERT Planning Process (10marks)

3b. State five benefits of Program Evaluation and Review Technique (PERT) (10marks)

(Total= 20 marks)

4a, Discuss five functions of International Monetary Fund (IMF) (10marks)

4b. State five objectives of International Finance Corporation (I.F.C.) (10marks)

(Total= 20 marks)