



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91 Cadastral Zone Nnamdi Azikiwe Express Way, Jabi, Abuja
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF ACCOUNTING
2024_2 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.**
-

1(a) Discuss the aim of public financial management (8 marks)

1(b) Discuss extensively the concept of monetary policy (12 marks)

1(c) Discuss Fiscal system in Nigeria (5 marks)

2(a) What are the features of Neutral (progressive) tax (5 marks)

2(b) What are the Effect of Tax on Economic Amenities (Purpose of Taxation) (10 marks)

3(a) What are the advantages of performance budget (5 marks)

3(b) Explain the Objectives of Budgetary Control (10 marks)

4(a) Explain how World bank guarantees, participates in or makes loans to its members on different conditions. (10 marks)

4(b) Outline the main features of the International Financial Corporation investment policy
(5 marks)

5(a) List and explain five public financial control authorities in Nigeria (10 marks)

5(b) Explain the concept of budgetary procedure (5 marks)