OLABISI ONABANJO UNIVERSITY, AGO-IWOYE
FACULTY OF SOCIAL AND MANAGEMENT SCIENCES
2014/2015 HARMATTAN SEMESTER EXAMINATION
DEPARTMENT OF ECONOMICS

COURSE TITLE: PUBLIC FINANCE
COURSE CODE: ECO 307
INSTRUCTION: ATTEMPT QUESTION ONE AND ANY OTHER TWO
TIME ALLOWED: 1hr.45mins.

1. (a) Give a coincise definition of a tax. What are its impotance in ana economy?

   (b) With illustrative examples, briefly explain the two major classifications of tax and which type will you recommend for your country?

2. (a) Public debt in Nigeria has been on the increase since the 1980s. Adduce reasons for this growing magnitude of Public debt in Nigeria.

   (b) Describe options available to managing this debt.

3. (a) Fiscal policy has a meaning only in the context of the objectives it purses. Elucidate.

   (b) What are the major instruments of fiscal policy

4. List and explain any five contributory factors to the increased Governmnet expenditure in Nigeria.

5. Mention and explain briefly the different methods of measuring the national income of a country

BEST WISHES.