



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way,**  
**Faculty of Management Sciences**  
**Department of Financial Studies,**  
**Jabi-Abuja.**  
**JULY 2017 Examinations**

**Course Code: PAD852**

**Course Title: Public Financial Management** **Credit**  
**Unit: 3**

**Time Allowed: 2 Hours 30 Minutes**

**Instructions:** 1. *Attempt Question 1 and any other THREE (3) Questions*  
2. *Question 1 is compulsory and carries 25 marks*  
3. *Present all your points in coherent and orderly manner.*

1. a. Explain the difference between *privatization* and *commercialization* of government-owned companies. **7 marks**
- b. Name and explain the five different types of privatization known to you. **18 marks**
2. Enumerate and explain any five principles upon which Public Financial Management System is based. **15 marks**
3. Discuss the role of Fiscal Policy in the economy **15 marks**
4. List and explain four objectives of Monetary Policy in Nigeria **15 marks**
5. Discuss the cannon or principles of Taxation. **15 marks**

**6.** Write short notes on the following:

- i) Capital Gains Tax
- ii) Consumption Tax
- iii) Value Added Tax

*15 marks*