

NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Expressway, Jabi, Abuja
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF FINANCIAL STUDIES
JANUARY 2018 EXAMINATION

COURSE CODE: BFN779

CREDIT UNITS: 2

COURSE TITLE: PUBLIC FINANCIAL MANAGEMENT

TIME ALLOWED: 2 Hrs

INSTRUCTIONS:

- 1. Attempt question number one (1) and any other (2) questions.**
- 2. Question number 1 carries 30 marks, while the other two (2) questions carry 20 marks each.**
- 3. Present all your points in coherent and orderly manner.**

QUESTION ONE

1(a) Three are major tools being used by the Central Bank of Nigeria to achieve the objectives of fiscal policy in the economy. **Elucidate**

1(b) Fiscal policy is designed to achieve some fundamental objectives. Explain this statement.

QUESTION TWO

2(a) Explain the term Multinational Institution.

2(b) Briefly explain the role of the World Bank in the development of the member nations.

2(c) What are the major areas of criticism modus operandi of the World Bank?

QUESTION THREE

3(a) Government Accounting is meant to achieve specific objectives. What are these objectives?

3(b) Explain the term Government Expenditure. Highlight the composition of Public Expenditure.

QUESTION FOUR

4(a) Budgetary control is meant to perform certain functions. Explain this statement.

4(b) Discuss the principles that guide the budgetary process.

QUESTION FIVE

Mention and explain the stages of project management life cycle