

SOUTHWESTERN UNIVERSITY NIGERIA

KM 20, SAGAMU-BENIN EXPRESSWAY, OKUN OWA, IJEBU-ODE, OGUN STATE.

FACULTY OF SOCIAL & MANAGEMENT SCIENCES

DEPARTMENT OF ACCOUNTANCY

HND TO BSC CONVERSION PROGRAMME

2018/2019 SECOND SEMESTER EXAMINATIONS

COURSE CODE:ACC 304 COURSE TITLE: Public Finance

Instruction: Answer question 1, and any other 3 questions. **TIME:** 2Hours

1.
 - (a) What is Finance?
 - (b) Explain the major categories of Finance
 - (c) Explain the main objectives of Public Finance
 - (d) Explain six(6) reasons for government intervention in economic activities.
2.
 - (a) What is Public Debt?
 - (b) List ten(10) sources of government borrowing
 - (c) Explain five(5) reasons for Public Debt.
3.
 - (a) What is Taxation
 - (b) List five(5) forms of direct taxes
 - (c) List five(5) forms of indirect taxes
 - (d) Explain five(5) principles of taxation
4. A market economy is expected to be efficient. However, it may fail to efficiently allocate resources for some general reasons. Discuss.
5.
 - (a) What is Public Expenditure?
 - (b) What are the kinds of Public Expenditure?
 - (c) Explain seven(7) reasons for the growth of Public Expenditure in recent years.