

NATIONAL OPEN UNIVERSITY OF NIGERIA

BHM 779



**Public Financial
Management
Course Guide**

BHM 779 Public Financial Management

Course Guide

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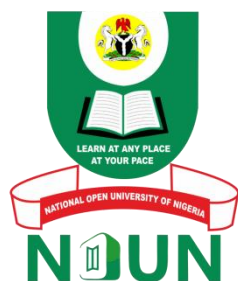
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Introduction

This course BHM 779 Public Financial Management, has been designed to expose you to the fundamentals of Public Administration. It teaches you financial management in the public sector.

Course Aim

The aim of this course is to introduce you to basic public financial management approaches and processes.

Course Objectives

At the end of this course, you should be able to:

- discuss public financial management
- explain fiscal and monetary policy
- state types and purposes of taxation in Nigeria
- identify and classify sources of government revenue and expenditure
- discuss budgeting, implementation and control in public sector financial management
- define and identify public debt sources and management
- identify government enterprises and their roles
- highlight major multilateral institutions and their functions.

Working through This Course

In this course, you are expected to do a lot of reading in order to cover the course content. This means that you should devote much time to this course by reading through this material and getting more information from numerous texts and journals. These abound in every library and from the internet. The course material has been made easy to read; and it is user-friendly. You will need to work in groups, with other students in order to discuss, compare notes as well as to exchange and share ideas. Below are the lists of all the components of the course.

Course Materials

The major components of the course are:

- Course guide
- Study units
- Textbooks

- Assignment file
- Presentation schedule

In addition, at the end of every unit is a list of texts for further reading. It is not compulsory for you to read all of them. They are only essential supplements to this course material.

Study Units

The study units in this course are as follows.

Module 1 Basics of Public Financial Management

Unit 1 Basics of Public Financial management

Unit 2 Monetary Policy

Unit 3 Fiscal Policy

Unit 4 Taxation

Module 2 Government (Public) Accounting (Revenue and Expenditure)

Unit 1 Government (Public) Accounting

Unit 2 Government (Public) Revenue

Unit 3 Government (Public) Expenditure

Unit 4 Fiscal Federalism, Resources Allocation and Government Accounting

Module 3 Budgeting in Public Sector

Unit 1 Budgeting in the Public Sector

Unit 2 Budgetary Control in the Public Sector

Unit 3 Appropriation in the Public Sector

Unit 4 Project Management in the Public Sector

Module 4 Government Debts, Enterprises and Multi-Nationals

Unit 1 Government (Public) Debts

Unit 2 National (Public) Debt Management

Unit 3 Government Enterprises

Unit 4 Multi-National Institutions

Textbooks and References

There are also textbooks, listed under the references' section, and other resources for further reading. They are meant to give you additional information if only you can lay your hands on any of them. You are advised to practice the self-assessment exercises and tutor-marked assignment questions for greater understanding of the course. By so doing, the stated learning objectives of the course will be achieved.

Assessment

There are two aspects to the assessment of the course, first is the tutor-marked assignment, and the second is final examination. Within each unit are self-assessment exercises, which are aimed at helping you to check your assimilation as you proceed. Try to attempt each of the exercises before finding out the expected answers from lecture.

Tutor-Marked Assignment (TMAs)

This is your continuous assessment and accounts for 30% of your total score. You are expected to answer, at least four, TMA's, three of which must be answered and submitted before you sit for the end of course examination.

Final Examination and Grading

With this examination written successfully, you would have completed your course in basic research; and it is believed that you would apply your knowledge (new or up-graded) in your project. The 'end of course examination' will earn you 70%, which will be added to your TMA score (30%). The time for this examination will be communicated to you.

How to Get the Best from this Course

In distance learning, the study units are specially developed and designed to replace the conventional lectures. Hence, you can work through these materials at your own pace, and at a time and place that suits you best. Visualise it as reading the lecture. This is one of the great advantages of distance learning. You can read and work through specially designed study materials at your own pace, and at a time and place that suits you best. Think of it as reading the lecture that a lecturer might set you some readings to do, the study unit will tell you when to read other materials. Just as a lecturer might give you an in-class exercise, your study units provide exercises for you to do at appropriate points.

Each of the study units follows a common format. The first item is an introduction to the subject matter of the unit, and how a particular unit is integrated with the other units and the course as a whole. Next is a set of learning objectives. These objectives allow you to know what you should be able to do by the time you have completed the unit. You should use these objectives to guide your study. When you have finished the unit, you must go back and check whether you have achieved the objectives. If you make a habit of doing this, you will significantly improve your chances of passing the course.

Self-assessment exercises are interspersed throughout the units. Working through these tests will help you to achieve the objectives of the unit and prepare you for the assignments

and the examination. You should do each self-test as you come to it in the study unit. There will also be numerous examples given in the study units, work through these when you come to them too.

The following is a practical strategy for working through the course.

Read this course guide thoroughly.

Organise a study schedule. Refer to the course overview for more details. Note the time you are expected to spend on each unit and how the assignments relate to the units. Important information e.g. details of your tutorials, and the date of the first day of the semester will be made available. You need to gather all this information in one place, such as your diary or a wall calendar. Whatever method you choose to use, you should decide on and write in your own dates for working on each unit.

Once you have created your own study schedule, do everything you can to stick to it. The major reason that students fail is that they get behind with their coursework. If you get into difficulties with your schedule, please let your tutor know before it is too late for help.

Turn to unit 1 and read the introduction and the objectives for the unit.

Assemble the study materials. Information about what you need for a unit is given in the 'Overview' at the beginning of each unit. You will always need both the study unit you are working on and one of your references, on your desk at the same time.

Work through the unit. The content of the unit itself has been arranged to provide a sequence for you to follow. As you work through the units, you will be instructed to read sections from your set books or other articles. Use the unit to guide your reading.

Review of the objectives for each study unit and confirm that you have achieved them. If you feel you are not clear about any of the objectives, review the study material or consult your tutor.

When you are confident that you have achieved a unit's objectives, you can then start on the next unit. Proceed unit by unit through the course and try to face your study so that you keep yourself on schedule. Check that you have achieved the unit objectives (listed at the beginning of each unit) and the course objectives (listed in the Course Guide).

You now take the e-TMA online

After completing the last unit, review the course and prepare yourself for the final e-examination.

Summary

This course BHM 779 is designed to give you some knowledge which will help you to understand financial management as applied to public sector. After going through this course successfully, you would be in a good position to pass your examination at the end of the semester and use the knowledge gained to apply in the execution of finance as public administrators and contribute to the development of scholarly thoughts in public sector management. We wish you success in this interesting course and hope you will use what

you have learnt in this post graduate diploma in public administration which is a gateway to master's degree program in public sector management/administration.

We also hope you would appreciate the unique role and opportunity you have to make a difference in using the knowledge derived from this course in solving problems. We, therefore, sincerely wish you the best as you enjoy the course. GOOD LUCK.