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PUBLIC FINANCE N6 TIME: 3 HOURS MARKS: 200 NOTE: If you answer more than the required number of questions, only the required number of questions will be marked. All work you do not want to be marked must be clearly crossed out. INSTRUCTIONS AND INFORMATION 1. 2. 3. 4. 5. SECTION A is compulsory. Answer only TWO questions in SECTION B.

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1) What is public finance? Ans: Public finance is a study of income and expenditure or receipt and payment of government. It deals the income raised through revenue and expenditure spend on the activities of the community and the terms 'finance' is money resource i.e. coins. 2) Mention one objective of budget.

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