

(GPP 812) Public Financial Management

Pre-requisites: None

Learning objectives

Public organizations are faced with myriad challenges as they attempt to efficiently and effectively manage their finances and initiate new programs that are financially sustainable. This course introduces students to the theory and practice of public financial management at all levels of government. It seeks to develop students' skills in the analysis of finance-related policies and the management of public sector financial resources.

Learning outcomes

After completing the course, students should be able to:

- Understand the basics of public financial management
- Interpret and analyze public sector financial statements
- Explain how governments raise finance through various means
- Know how the budget process works at national and sub-national levels

Course Contents

Revenues and Expenditures in the Public Sector. Fiscal Imbalances. Cash Management. Investment Strategies. Analytical Techniques for Financial Planning and Management. Principles and Practices of Public Budgeting. Budgeting as a Mechanism for Financial Planning and Management. Budget Classifications. Debt Administration. Capital Budgeting. Managerial and Cost Accounting. Performance evaluation and auditing. Intergovernmental Fiscal Relations.

Text books

Steiss, A. W., & Nwagwu, E. O. (Eds.). (2001). Financial planning and management in public organizations. CRC Press.

1. Mikesell, J. L. (1991). Fiscal Administration: Analysis and Applications for the Public Sector. Pacific Grove, CA: Brookes.