

28 Lecture - MGT111

Important Subjective

- 1. What is a public budget?**

A public budget is a financial plan that outlines the government's revenue and spending for a specific period, typically one year.
- 2. Why is a public budget important?**

A public budget is important because it helps to allocate resources and funds to different government programs and services. It also helps to ensure accountability and transparency in the government's financial operations.
- 3. How is a public budget created?**

A public budget is created through a process of budget preparation, review, and approval. The process involves various government agencies and stakeholders, including the legislature, executive, and citizens.
- 4. What are the different types of public budgets?**

There are several types of public budgets, including operating budgets, capital budgets, program budgets, and performance budgets.
- 5. What is a balanced budget?**

A balanced budget is a budget in which the government's revenue equals its spending, resulting in no deficit or surplus.
- 6. What is a budget deficit?**

A budget deficit is a situation in which the government's spending exceeds its revenue, resulting in a shortfall of funds.
- 7. What is a budget surplus?**

A budget surplus is a situation in which the government's revenue exceeds its spending, resulting in excess funds.
- 8. What is the impact of a budget deficit?**

A budget deficit can lead to increased borrowing, higher interest rates, inflation, and decreased economic growth.
- 9. What is the impact of a budget surplus?**

A budget surplus can lead to increased saving, lower interest rates, and increased economic growth.
- 10. How can citizens participate in the public budget process?**

Citizens can participate in the public budget process by attending public hearings, submitting comments or suggestions, contacting their elected representatives, and staying informed about budget-related news and events.