

# Public Finance Fundamentals

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### About this Publication:

Public Finance Fundamentals, now in its third edition, aims to facilitate and advance the learning of the fundamentals of public finance, the basic tenets that apply even as the social, political and legislative environments of organisations shift over time. The idea of the book is to equip readers with long-lasting knowledge, skills, and analytical tools to successfully tackle various types of organisational, institutional and public sector dynamics, by giving them an understanding of financial management concepts, principles, theory, and policy.

This third edition of Public Finance Fundamentals expands the scope of the previous editions to cover contemporary concerns and debates emanating from emerging economic and financial trends in many developing countries, including South Africa. These include:

- discussions around the appropriate mandate of the Reserve Bank proposals to unbundle or partially privatise ESKOM (the nation's energy supplier)
  - quantitative easing as a monetary policy strategy
  - austerity in public financial management
  - the role and influence of international credit rating agencies
  - a critically important discussion on the Standard Chart of Accounts (SCOA) as a public financial management reform in South Africa.

As with the previous editions, the chapters include learning outcomes and summaries, as well as illustrations, tables, and figures.

#### SECTION 1 PUBLIC MONEY AND GOVERNMENT

Chapter 1: Defining money

Chapter 2: Monetary policy and fiscal policy

Chapter 3: Public provision of goods and services, and key sources of government revenue

Chapter 4: Role players in public financial management

## SECTION 2 THE RELATIONSHIP BETWEEN ACCOUNTING AND FINANCE

Chapter 5: Accounting and finance

#### SECTION 3 INTERGOVERNMENTAL FISCAL RELATIONS (IGFR)

Chapter 6: Organisation and functioning of government in terms of inter-governmental fiscal relations (IGFR)

# SECTION 4 CONTEMPORARY REFORMS TO SOUTH AFRICAN PUBLIC FINANCIAL MANAGEMENT

Chapter 7: Budget reform and management of public money through budgeting

Chapter 8: Safeguarding ethics and accountability in the public sector

Chapter 9: Privatisation as a major reform in public sector management

Chapter 10: From procurement and tendering to supply chain management

Chapter 11: Local government financial management in South Africa

Endnotes

Bibliography

Legislation included in support material

Index