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[sustainable development is the managed and controlled development in such a way that recognizes the dynamic nature of factors in the society the process of development involves such identifiable features of growth that address the social ecology of the society the process of development and the ability to retain and control such change is sustainable development should be effective financial policies in such society in other words sustainable development is synonymous with public finance of public finance involves the fiscal and monetary management public finance is the study of public authorities government spending and debt management towards ensuring efficiency of the state and the well being of the people salawu 2005 is the study of fund raised by government to meet the cost of government public finance is also the study of incomes and expenditures of governments for the collective satisfaction of wants on the principles which govern income and expenditure however public finance importance especially in government should reflect on the source of fund and its cost in other words the worth of fund is determined by the economy and for effective stable economy the enactment and implementation of policies that would regulate the cost of income and expenditure policy of government should include the cost of fund of such income hence the need for monetary circulation and the interest rate i.e. cost of capital and of course the management of both i.e. public debt](#)

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[When crowther in swammy 1985 was talking of money as the bedrock of discovery in economics and financial management in the whole public and commercial sectors and for the social existence of man he was in fact demonstrating the universal importance of finance peter abraham in mine boy was describing the power of money and informs us that with money one can achieve anything abraham 1979 in the early days of development finance international journal of learning development ISSN 2164 4063](#)

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[Was only seen as a means of exchange for mere living and sustainability finance was with gradual development and in the 15th century it was used for the monarch and the kings for the palace maintenance with a view to maintaining law and order and for good governance little was seen of finance as the main expansionary phenomenon for diverse and decisive development which modern development has proved for expansionary and real development it shows that finance does not have to concentrate on the oligarchic maintenance of the palace only but there is the need for general development the service to the people demands public services delivery this service centre on policies aimed at general development i.e. both urban and rural development this is so because there is the need for broad financial resources to tackle the numerous societal needs and development including social economic political and rural development in addition to the public finance and fiscal policy the need for the real value of the purchasing power should be considered so also to show a realistic development in other words the monetary policy should be addressed this is so due to the fact that the monetary policy aims at determining the real worth of money in circulation and the cost of capital and the interest rate involved in substantiating the effect of finance on sustainable development we should look at the policies involved in enhancing development especially such policies that are sustainable and laudable development is the improvement of human material needs social and economic condition as well as man's social cultural political economic institutional and technological life as cultural advancement nzenwa 2000 it is a positive change oduran sees development as form of change from a prior condition to a better one oduran in omoruvi 2001 development therefore is a gradual growth or advancement through progressive change in all variables of man's existence it could be the discovery of such variable as economic advancement social improvement exhibition of political ingenuity and cultural growth](#)