



**NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF AGRICULTURAL SCIENCES
DEPARTMENT OF AGRICULTURAL ECONOMICS AND EXTENSION
KM. 4 KADUNA-ZARIA EXPRESS WAY
POP QUESTIONS 2021 ACADEMIC SESSION**

Course Code: AEM 451
Course Title: Farm Business Organisation
Credit Unit: 3
Exam Question: POP 2021
Total Score: 70 Marks
Instruction: Answer any 4 questions only.
Time Allowed: Two and half hours.

- 1a. Describe how extension workers and researchers perceive farm management (7.5 marks).
- b. State any four situations where cash flow statement is especially helpful (4 marks).
- c. Outline the three indicators of solvency (6 marks).

- 2a. Describe any three indicators of liquidity (6 marks).
- b. Mention any five ways for increasing gross margin per man-hour (5.5 marks).
- c. Distinguish between the three types of efficiencies (6 marks).

- 3a. Discuss any four sources of risks in agriculture (6 marks).
- b. Explain any five steps involved in decision making (7.5 marks).
- c. List the corresponding rewards for using farm resources (4 marks).

- 4a. Differentiate clearly with relevant examples between farm enterprise and farm activity (6 marks).
- b. Outline any five attributes of the farm manager (7.5 marks).
- c. Mention any four most common uses of farm records (4 marks).

- 5a. How does the farm manager answer the question of what method of production to use (5 marks).
- b. Enumerate any five steps required by an effective control system (7.5 marks).
- c. State any five procedural steps involved in gross margin analysis (5 marks).