



NATIONAL OPEN UNIVERSITY OF NIGERIA
University Village, Nnamdi Azikiwe Expressway, Plot 91, Cadastral Zone, Jabi, Abuja
Faculty of Agricultural Sciences, Dept. of Agricultural Economics and Extension,
PoP Examination Questions, 2021

Course Title: Principles of Agricultural Business Management

Course Code: ARD 509

Credit Unit: 3 Units

Total Score: 70 Marks

Time Allowed: 3 Hrs

INSTRUCTION: Answer 4 Questions Only

QUESTION 1.

- a). What do you understand by the term Agribusiness? (5.0 Marks)
- b). What is agribusiness management (5.0 Marks)
- c). The manager of an agricultural business takes several decisions which affects the profitability of the enterprise and have implications on the management of the business. Analyze these decisions. (4.0 Marks)
- d). There are different types of agricultural business organizations. Discuss. (3 ½ Marks)

Total Marks for Question 1 = (17.5Marks)

QUESTION 2.

- a) Define marketing research (1 ½ mks)
- b). Explain the input sector in the study of agribusiness. (5.0 Marks)
- c). Highlight the various factors to be considered when selecting an enterprise in your locality indicating the need to be rational in your decision. (5.0 Marks)
- d). Define agricultural policy and state the main objectives of the Nigerian agricultural policy. (6.0 Marks)

Total Marks for Question 2 = (17.5Marks)

QUESTION 3.

- a). Discuss the Nigerian agricultural development policies and programmes in relation to increased food and animal production, raw materials and export crops production and modernization of agricultural production (10 Marks)
- b). Examine any four (4) of the various agricultural research institutes in Nigeria as being established to achieve the objective of the agricultural research policy highlighting up to seven (7) mandates of the research institutes (7 ½ Marks)

Total Marks for Question 3 = (17.5marks)

QUESTION 4.

- a). When two types of resources are used in the production of a given output, certain considerations have to be made for profitability and cost minimization. Discuss. (6.0 Marks)
- b). Explain Farm valuation in the context of agribusiness. (4.0 Marks)
- c). Enumerate the mostly used methods in assessing a farms worth. (5.0 Marks)
- d) Write short notes on either Company limited by shares OR Company limited by guarantee (2

½ mks

Total Marks for Question 4 = (17.5marks)

QUESTION 5.

- a). Who is responsible for the administration of taxes in Nigeria? (4 ½ Marks)
- b). Write short notes on the following concepts;
 - i). Cost principle (3.0 Marks)
 - ii). Fixed Cost (3.0 Marks)
 - iii). Variable cost (3.0 Marks)
- c). What is marketing Strategy and How do marketers achieve desired objectives? (4.0 Marks)

Total Marks for Question 5 = (17.5marks)