



NATIONAL OPEN UNIVERSITY OF NIGERIA
University Village, NnamdiAzikiwe Expressway, Plot 91, Cadastral Zone, Jabi, Abuja
Faculty of Agricultural Sciences, Dept. of Agricultural Economics and Extension,
PoP Examination Questions, 2021_2₁₂₃₄₅

Course Title: ENVIRONMENTAL ECONOMICS

Course Code: AEA 510

Credit Unit: 3 Units

Total Score: 70 Marks

Time Allowed: 3hrs

Instruction: Answer any 4 Questions

- 1a. Explain the various ways through which Labour specialization increases productivity in agriculture (8 marks)
- 1b. Explain in details the difference between Factor – Product Relationship and Factor – Factor Relationship (9.5 marks)
- 2a. Explain the Properties of Isoquants? (10marks)
- b. Using a graphical illustration and symbols, give four characteristics each of Stage II and Stage III of the Production Function (7.5 marks)
- 3a. Discuss any five (5) likely causes of inefficiency in the production process? (7.5 marks)
- b. Present five (5) ways of Minimizing Inefficiency in Production (10 marks)
- 4a. Enumerate any five conditions for Attainment of Maximum Efficiency in production (7.5 marks)
- b. Explain five (5) Importance of Efficiency in Agricultural Production (10 marks)
- 5a. Explain the major differences between Technical Efficiency and Economic Efficiency (7.5 marks)
- b. Discuss in details all the Aquatic Ecosystem (10marks)