



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, Semester, 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 any 4 questions

QUESTION 1.

- a). Examine the scope of Agribusiness (2.0 Marks)
- b). Outline the characteristics of a manager and highlighting the factors that affect agribusiness management. (10.0 Marks)
- c). Explain the forms of agricultural business organizations highlighting the pros and cons of partnership and sole proprietorship in the context of Nigerian farmers. (6. 0 Marks)
- e). Distinguish between private and public company. (4.0 Marks)

QUESTION 2.

- a). Explain the elements of management in the study of agribusiness. (6 Marks)
- b). Write short notes on the following:
 - i). Consumer cooperative
 - ii). Producer cooperative
 - iii). Multipurpose cooperative (4Marks)
- c). Discuss any three (3) of the Environmental Factors Affecting Managerial Functions (7.5 Marks)

QUESTION 3.

- a). Define an enterprise in the context of agribusiness (1.5 Marks)
- b). What do you understand by Taxation in Nigeria sighting 3 examples of taxes payable to the federal government of Nigeria? (12marks)
- c). Explain the concept of farm valuation in Agribusiness management. (4 Mark)

QUESTION 4.

- a). Write short notes on the following: (4.5marks) each
 - i). Training and Manpower Development Policy
 - ii). Water Resources Development Policy
 - iii). Agricultural Extension Services Policy
- b) What the objectives and instruments of the Rural Development Policy? (4.0 Marks)

QUESTION 5.

- a. What do you mean by the following concepts?
 - i). Total Cost 4 Marks)
 - ii). Marginal Cost (4 Marks)
 - iii). Diminishing returns (4 Marks)
- c). Define Marketing (2.5 Marks)
- d. what is a private company (3marks)