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NATIONAL OPEN UNIVERSITY OF NIGERIA FACULTY OF AGRICULTURAL SCIENCES SECOND SEMESTER EXAMINATION JANUARY/FEBRUARY, 2018

Programme: Agricultural Extension and Management

Course Code: AEA 304

Course Title: Agricultural Marketing and Price

Credit Unit: 3

Total Score: 70 Marks Time Allowed: 3 Hours

Instruction: Answer question one (1), 30 marks and any other four (4) Questions for 10

marks each.

- 1(a) Why is the consumer sovereign in the marketing system? (15marks)
- (b) What are those special features of agricultural products that pose problems for marketers? (15marks)
- 2. Explain the behavioural approach and the institutional approach to studying agricultural marketing (10marks).
- 3. Vividly explain the terms vertical and horizontal integration (10marks).
- 4(a). How would you determine the impact of freight charges on agricultural produce? (5marks)
- (b). What is warehousing? (5marks)
- 5. Explain the term Market Conduct and list the most important factors used in assessing market conduct **(10marks)**.
- 6(a). What is marketing margin? (6marks)
- (b). What is the marketing margin if the selling price and supply price are N1200, N1000 respectively? **(4marks)**
- 7. Bolaji has recently been appointed the Minister for trade, commerce and industry, as a friend to the Minister, make a case to convince him why Nigeria should engage in trade with China and state the underlying assumptions of it **(10marks)**.