

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

Programme: Agricultural Extension and Management

PROGRAMME: AGRICULTURAL EXTENSION AND MANAGEMENT

COURSE CODE: AEA716

COURSE TITLE: AGRICULTURAL CO-OPERATIVE AND MARKETING

CREDIT UNIT: 2

TOTAL SCORE: 70 MARKS

TIME ALLOWED: 2 HOURS

INSTRUCTION: ANSWER QUESTION ONE (1) AND ANY OTHER THREE (3) QUESTIONS

1. Mr John Otobo is contemplating establishing a multi-million soap producing company in Kano and requires your managerial ability on the strategies to adopt to ensure price and profit maximization. Briefly convince him on the marketing strategies that could be adopted to achieve his business objective(s) **(25marks)**.

2i. How can pricing affect a company's income? **(5marks)**

ii. Relate pricing to a product life cycle **(2marks)**

iii. What are the main elements of an effective pricing strategy? **(3marks)**

3. Discuss the importance of marketing and markets in economic and national development **(10marks)**

4. Vividly discuss the physical functions of marketing **(10marks)**

5. Write short note on the following.

I. Income elasticity of the demand **(4marks)**

ii. Effective demand **(2marks)**

lii. Price elasticity of the demand **(1mark)**

Iv. Cross elasticity of the demand **(5mark)**

v. supply **(1mark)**

IV. Price Elasticity of supply **(mark)**

6. Trace the evolution of cooperative enterprises and their relevance to developing economies **(10marks)**.