

# Uganda Martyrs University

## Faculty of Agriculture

Final Examination: 2015-2016

Bachelors of Science in Agriculture Year Four

**Module: AG/15 Farm Management and Administration**

Time: 09:30 am – 12:30 pm

Date: Thursday 14<sup>th</sup> July 2016

### **Instructions:**

- Read and understand the questions before answering
  - Answer question any 4 questions
  - Start each answer on a separate answer sheet
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1. a. What do you understand by the term marketing communications mix?  
b. Explain 5 sources of market information in your local area.
2. Distinguish clearly between a cash flow statement and a cash flow budget using elaborate examples.
3. a. Define the following microeconomic concepts giving local examples:
  - i. Total product
  - ii. Average physical product.
  - iii. Marginal physical product
  - iv. Marginal revenue
  - v. Marginal Input cost
  - vi. Marginal value of product  
b). Given that the total revenue from the sale of 100 cobs of maize by a farmer is 45,000 Ushs. If he sells an additional 20 cobs he gets total revenue of 54,000ushs. Calculate both the Average revenue and Marginal revenue from these transactions.
- 4.a). What do you understand by a Farm budget?  
  
b). Mr. Kato operates a farm in Iganga and requests you to develop for him an enterprise budget . Clearly show how you can go about this task using an elaborate practical example.
5. Explain the fair trade concept and how it can foster development of rural farmers.
- 6.a. Differentiate between cross price elasticity of demand, price elasticity of demand income elasticity of demand. Show how you would use these concepts to better manage your farm for profitability?