



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA**  
**FACULTY OF MANAGEMENT SCIENCES**  
**JUNE/JULY 2017 EXAMINATION**

**COURSE CODE: MGS304**

**CREDIT UNIT: 3**

**COURSE TITLE: RURAL DEVELOPMENT**

**TIME ALLOWED: 2<sup>1/2</sup> Hours**

**Instructions:** 1. Attempt question number one (1) and any other (3) questions. j  
2. Question number 1 compulsory and it is 25 marks, while the other questions are 15 marks each.  
3. Present all your points in coherent and orderly manner.

**Q1.**

- a. What is Agricultural policy? Highlight 6 types of agricultural policy you know and discuss 2 with regards to their focus? (5marks)
- b. Mention 4 strategic focus of policies aimed at improving rural communities in Nigeria? (5marks)
- c. Programmes and projects introduced to increased agricultural production in Nigeria are: (5marks)
- d. Identify 4 different types of legal business organization you know and discuss the advantages and disadvantages of just one of them. (5marks)
- e. Four consideration criteria before advancing credits to would be borrower are: (5marks)
- 2a. List 5 financial considerations criteria before extending credit to a borrower? (8marks)
- b. Differentiate between trade credit and loans. Then list Four basic ways of getting money for a business are: (7marks)

**Q3.**

- a. Mention 2 each of discounted and non-discounted measures of project worth and discuss one disadvantage of undiscounted measures (8marks)
- b. Identify 6 uses of credit in agriculture and highlight 3 reasons why small farmers cannot access credits from formal sources (7marks)

**Q4.**

- a. Within the context of Nigeria agriculture, outline 4 economic philosophy that underlies the structural adjustment? (8marks)
- b. List 5 of the 7 core SAP instrument? (7marks)

**Q5.**

- a. Q5. What is international trade and how does it promote economic cooperation? (8marks)
- b. List 5 drivers of international trade and discuss two of them (7marks)

**Q6.**

- a. Differentiate between economic and political risks in international trade and list 3 types of each? (8marks)
- b. What is management and identify the 5 stages of the management process? (7marks)