



NATIONAL OPEN UNIVERSITY OF NIGERIA
University Village, Nnamdi Azikwe Expressway, Jabi, Abuja
Faculty of Agricultural Sciences

June/July 2017 Examination

Programme: **Agricultural Extension and Management**
Course Code: **AEM 509**
Course Title: **Agricultural Business Management**
Total Score: **100 Marks** **Credit**
Unit: **3**
Instruction: **Answer any five (5) Questions** **Time**
Allowed: **3 Hours**

1. a. Conceptualize the term Agricultural Business **5 marks**
 b. Discuss the three types of sectors prevalent in an agricultural business organization. **15 marks**
2. Explain in details any five functions of agricultural business management as postulated by Dressler and Obong. **20 marks**
3. a. The quality of decisions taken by farm managers determines to a large extent the outcome and productivity of their farm enterprise. Briefly describe the characteristics that guide them in making such decisions. **10 marks**
 b. List ten basic factors that influences a manager to organize individual proprietorship, internship or cooperation **10 marks**
4. Write short notes on the following headings
 i. The sole partnership **5 marks**
 ii. Partnership in agriculture **5 marks**
 iii. Company farming **5 marks**
 iv. Agricultural business cooperating **5 marks**
5. List and discuss in details the different types of enterprise selection using an agricultural product as an example. **20 marks**
6. Write short notes on the following headings
 i. Principles of diminishing returns **5 marks**
 ii. Opportunity cost principles **5 marks**
 iii. Mandates of any ten Agricultural Research Institutes **5 marks**
 iv. Agricultural Extension Service Policy in Nigeria **5 marks**
7. a. Briefly discuss the legitimized business organizations that the Corporate Affairs Commission approved in Nigeria **6 marks**
 b. State any eight taxes payable to the nation **8 marks**

c. State any eight taxes payable to the States and Local Government Areas **6 marks**