



**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)**.