



**NATIONAL OPEN UNIVERSITY OF NIGERIA  
14-16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS  
SCHOOL OF SCIENCE AND TECHNOLOGY  
JANUARY/FEBRUARY 2013 EXAMINATION**

AEM 509 AGRICULTURAL BUSINESS MANAGEMENT (3 UNIT).  
ANSWER 5 QUESTIONS  
TIME: 2 1/2 HOURS

- (1) a. Define Agribusiness.  
b. List and explain the three independent sectors perceived by Ebong (2007) for agribusiness.
- (2). List and explain 4 function of agribusiness management.
- (3) a. Explain partnership in agribusiness organizations.  
b. State 3 advantages and 3 disadvantages of partnership organization.  
c. State other 2 types of agribusiness organization.
- (4) a. What is agribusiness cooperatives?  
b. Briefly explain the 3 types of agribusiness cooperation.  
c. State 5 characteristics of a good manager.
- (5) a. Explain briefly agricultural research policy of the federal government.  
b. State 8 National Agricultural Research Institutes and their area of mandate.
- (6) a. State 6 taxes payable to Federal government and 4 taxes payable to

local government.

b. Briefly explain individual income tax value added tax and corporate tax.

(7) a. Differentiate between fixed and variable cost stating examples of each.

b. State the three (3) concepts of total cost that are important for

analysis of a firm cost structure.