



NATIONAL OPEN UNIVERSITY OF NIGERIA
UNIVERSITY VILLAGE, NNAMDI AZIKIWE EXPRESS WAY, PLOT 91,
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FACULTY OF AGRICULTURAL SCIENCES,
DEPT. OF AGRICULTURAL ECONOMICS AND EXTENSION.
2020_1 EXAMINATION

Course Title: Agricultural Production Economics

Course code: AEA303

Credit Unit: 2

Time Allowed: 2 Hours

INSTRUCTION:

Answer Compulsory question 1 (25 marks) and any 3 other questions (15 marks each).

1. a. i) Give a concise definition of Agricultural economics
ii) Explain the scope of Agricultural economics.
iii) State six (6) uses of economics in Agriculture.

b. State two (2) major goals of production economics.

c. Highlight the meaning of Agricultural production economics.
- 2 a. What are the four (4) main goals of Agricultural production economics?
b. What is the meaning of production?
c. Explain the following types of production:
 - i. Primary production
 - ii. Secondary production
 - iii. Tertiary production
- 3 a. Enumerate the following factors of production:
 - i) Land
 - ii) Capital
 - iii) Labour
 - iv) Entrepreneur
b. Define:
 - i) Resources;
 - ii) Fixed Resources:
 - iii) Variable Resources
 - iv) Flow Resources:
 - v) Stock Resources:

4.
 - a. Define Productivity.
 - b. List three (3) ways of expressing efficiency .
 - c. List seven (7) characteristic features of agricultural production.

5.
 - a. Define Production function.
 - b. State the algebraic expression of production function
 - c. Highlight the uses of production function as indicated by Olayide and Heady (1982)

6.
 - a. State three (3) needs of production function data.
 - b. State how to obtain data needed for production function
 - c. Highlight three (3) usefulness of tabular presentation of production function