

NATIONAL OPEN UNIVERSITY OF NIGERIA FACULTY OF AGRICULTURAL SCIENCES FIRST SEMESTER 2020_1 EXAMINATION

Programme: Agricultural Extension and Management

Course Code: AEM 450

Course Title: Agricultural Finance and Marketing

Credit Unit: 3

Total Score: 70 Marks Time Allowed: 3 Hours

Instruction: Answer question one (1) (30marks) and any other four (4) Questions

(10marks) each.

1a. How can market and marketing activities positively affect economic and national development of a nation like Nigeria? (15marks).

- b. Elasticity of supply of a commodity with respect to its own price is a function certain variables. Discuss (10 marks).
- ci. State the basic law of demand (2marks)
- ii. What is the implication of demand curve sloping downwards? (3marks)
- 2a. Determine the **five (5)** major factors that may give rise to monopoly (5marks)
- b. Using five (5) instances justify the meaning of current ratio (Liquidity) (5marks)
- 3. Explain using ten (10) instances how a commercial poultry farmer can control the financial resources of his or her farm (10marks)
- 4. What are the basic assumptions of perfect competition and monopolistic completion? (10marks)
- 5. Why is accurate record keeping important in farm management decision making? (10marks)
- 6. Drawing ten (10) inferences, suggest the meaning of marketing margin. (10marks)
- 7. Appraise using **ten** (10) instances to show how the level of demand for a product of any business organization will change in response to a price change (10marks).