



**NATIONAL OPEN UNIVERSITY OF NIGERIA  
FACULTY OF AGRICULTURAL SCIENCES  
DEPARTMENT OF AGRICULTURAL ECONOMICS AND EXTENSION  
KM. 4 KADUNA-ZARIA EXPRESS WAY  
POP QUESTIONS 2021 ACADEMIC SESSION**

**Course Code:** AEM 451  
**Course Title:** Farm Business Organisation  
**Credit Unit:** 3  
**Exam Question:** POP 2021  
**Total Score:** 70 Marks  
**Instruction:** Answer any 4 questions only.  
**Time Allowed:** Two and half hours.

- 1a. Describe how extension workers and researchers perceive farm management (7.5 marks).
- b. State any four situations where cash flow statement is especially helpful (4 marks).
- c. Outline the three indicators of solvency (6 marks).
  
- 2a. Describe any three indicators of liquidity (6 marks).
- b. Mention any five ways for increasing gross margin per man-hour (5.5 marks).
- c. Distinguish between the three types of efficiencies (6 marks).
  
- 3a. Discuss any four sources of risks in agriculture (6 marks).
- b. Explain any five steps involved in decision making (7.5 marks).
- c. List the corresponding rewards for using farm resources (4 marks).
  
- 4a. Differentiate clearly with relevant examples between farm enterprise and farm activity (6 marks).
- b. Outline any five attributes of the farm manager (7.5 marks).
- c. Mention any four most common uses of farm records (4 marks).
  
- 5a. How does the farm manager answer the question of what method of production to use (5 marks).
- b. Enumerate any five steps required by an effective control system (7.5 marks).
- c. State any five procedural steps involved in gross margin analysis (5 marks).