



NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF AGRICULTURAL SCIENCES EXAMINATION 2021 (A)
POP QUESTION 2021 ACADEMIC SESSION²²⁶⁶

Programme: Agricultural Extension and Management

Course Title: Agricultural Risk Management

Course Code: AEA 507

Credit Unit: 2

Total Score: 70Marks

Time Allowed: 2Hours

INSTRUCTION: Answer any three (3) questions in all.

1a. Describe the Information and Communication Technology (ICT) applications for mitigating agricultural risk. (5marks)

b. Elaborate on the problems of ICTs in risk management. (10marks)

c. Explain the four (4) in basic requirements for application of ICTs in risk management.

2a. Define Risks (3marks)

b. What do you understand by Agricultural risk? (2.5marks)

c. i. State the major sources of risks and their implication on agricultural production (17.5marks)

3a. What do you understand by the following terms:

i. Uncertainty (2marks)

ii. Normal risk (2marks)

iii. Catastrophic risk (2marks)

iv. Agriculture (2marks)

b. Mention and explain the nature of agricultural products (15marks)

4a. i. What is Hazard? (2.5marks)

ii. Define the following frequency of Hazard:

a. Frequent (1mark)

b. Likely (1mark)

c. Occasional (1mark)

d. Seldom (1mark)

e. Unlikely(1mark)

b. Explain the following terms:

i. Severity (2.5marks)

ii. Spatial extent (2.5marks)

iii. Vulnerability (2.5marks)

c. What is the expected value of a ticket in a raffle with 10,000 tickets and a prize worth ₦25,000? (9marks)