

## CHAPTER TWO

### REVIEW OF RELATED LITERATURE

#### INTRODUCTION

Poultry are the smallest livestock investment a village household can make. Yet the poverty-stricken farmer needs credit assistance even to manage this first investment step on the ladder out of poverty. Poultry keeping is traditionally the role of women in many developing countries. Female-headed households represent 20 to 30 percent of all rural households in Bangladesh (Saleque, 1999), and women are more disadvantaged in terms of options for income generation. In sub-Saharan Africa, 85 percent of all households keep poultry, with women owning 70 percent of the poultry. (Guéye, 1998 and Branckaert, 1999, citing World Poultry 14). Income generation is the primary goal of family poultry keeping. Eggs can provide a regular, albeit small, income while the sale of live birds provides a more flexible source of cash as required. For example, in the Dominican Republic, family poultry contributes 13 percent of the income from animal production (Rauen et al., 1990). The importance of poultry to rural households is illustrated by the example below from the United Republic of Tanzania. Assuming an indigenous hen lays 30 eggs per year, of which 50 percent are consumed and the remainder has a hatchability of 80 percent, then each hen will produce 12 chicks per year.

#### 2.2 THEORETICAL FRAMEWORK

One of the key pillars on which the neoclassical theory of the firm stands is the assumption of profit maximization. It is a simple but controversial assumption that states that the objective of the firm is wholly and single-mindedly the maximization of profit. Many adherents of profit maximization have advanced a lot of arguments in support of their position. These include one based on the realism and predictive value of the assumption of profit maximization itself and the other based on a supposedly long-run survivalist instinct of the firm. But there are three types of factors, which may militate against a firm achieving maximum profit (Olayemi, 2004). They are:

- (i) Uncertainty and lack of information needed for rational decision making;
- (ii) The pursuit of multiple objectives by the firm of which profit earning may be only one of them;
- (iii) Restraint imposed on the single-minded pursuit of profit maximization by such other considerations as the prevention of potential entry of new firms as competitors, the long-term survival of the firm and self-preservation of the top management of the firm, which short-run profit maximization alone, would not guarantee. The issue of profit maximization is, therefore, not about whether the simple types of firms envisaged in traditional theory do strive to earn the highest profit achievable, given real-life uncertainty, inadequate information and other constraints, or whether they behave as if they maximize profit, but rather about achieving a minimum satisfactory profit since firms can survive, even over the long period, without maximizing profit, if there are adequate barriers against actual entry or threat of new entry of firms in the forms of, say, limit-pricing, government legislation, product differentiation, absolute cost

advantage, large initial capital requirement for entry, and large economies of scale. Origin and Domestication of Chicken is a country with heavy human population and this population is continuously on the rise. This increase has led to the high demand for the available

animal and poultry products in all parts of the country. Among the cheapest and highly available protein source for this teeming population is mainly the

poultry products. Poultry, particularly chickens are very important and has been recognised as an important genetic resource among the avian species (Olowofeso et al., 2005). Genetic evidence confirms that chickens are derived from multiple maternal origins in Asia (Liu et al., 2006). Chickens are the most widely distributed of all livestock species in Nigeria with a population of 166 million birds (FAO STAT, 2007). Chickens play very significant socio-cultural and economic roles in most African societies. Quantifying the structure of genetic diversity in different African chicken populations is of significance in optimizing conservation and utilization strategies. The description of Nigerian local chickens is based on phenotypic traits (Nwosu et al., 1985; Adebambo et al., 1999). Such information if complemented with findings obtained using molecular markers could be useful in formulating long term inference or plans for genetic improvement programs. A detailed genetic study of chicken populations in Nigeria is therefore imperative so as to integrate the resource into the poultry sector. The genetic variations of the chicken populations in the country need investigation so as to identify populations of particular merit.

## **INFLUENCE OF INCREASE IN PRICE ON POULTRY PRODUCTION IN NIGERIA (A CASE STUDY OF AKURE, ONDO STATE)**

The complete project material is available and ready for download. All what you need to do is to order for the complete material. The price for the material is NGN 3,000.00.

Make payment via bank transfer to Bank: Guaranteed Trust Bank, Account name: Emi-Aware technology, Account Number: 0424875728

Bank: Zenith Bank, Account name: Emi-Aware technology, Account Number: 1222004869

or visit the website and pay online. For more info: Visit <https://researchcub.info/payment-instruct.html>

After payment send your depositor's name, amount paid, project topic, email address or your phone number (in which instructions will be sent to you to download the material) to +234 70 6329 8784 via text message/ whatsapp or Email address: [info@allprojectmaterials.com](mailto:info@allprojectmaterials.com).

Once payment is confirmed, the material will be sent to you immediately.

It takes 5min to 30min to confirm and send the material to you.

For more project topics and materials visit: <https://researchcub.info/> or For enquiries: [info@allprojectmaterials.com](mailto:info@allprojectmaterials.com) or call/whatsapp: +234 70 6329 8784

Regards!!!