

Roll No.

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B.Sc. (Hons.) (Agriculture) (Sem.-2)

FUNDAMENTALS OF AGRICULTURAL ECONOMICS

Subject Code : BSAG-205-19

M.Code : 77666

Date of Examination : 22-12-22

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. **SECTION-A** is **COMPULSORY** consisting of **TEN** questions carrying **TWO** marks each.
2. **SECTION-B** contains **FIVE** questions carrying **FIVE** marks each and students have to attempt any **FOUR** questions.
3. **SECTION-C** contains **THREE** questions carrying **TEN** marks each and students have to attempt any **TWO** questions.

SECTION-A

- 1. Write short notes on :**
- a) Is economics a positive or a normative science?
 - b) Differentiate between economic and non economic activities.
 - c) What is individual demand schedule?
 - d) Define income elasticity of demand.
 - e) What is the meaning of '*Consumer equilibrium*'?
 - f) What is Quasi-rent?
 - g) Define Gross Domestic Product (GDP).
 - h) Distinguish between inflation and deflation.
 - i) Define money.
 - j) What are the main functions of commercial banks.

SECTION-B

2. Discuss the law of Equi-Marginal utility.
3. What are the main features of a monopoly market?
4. Discuss various methods to measure price elasticity of demand.
5. Describe the law of returns to scale.
6. Explain what is risk theory of profit?

SECTION-C

7. Describe what is the importance of agricultural planning in economic development of a country.
8. Explain long run equilibrial of firm and industry under perfect competition.
9. Critically explain optimum theory of population.

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.