2008

ECONOMICS

[Special Paper : *Agricultural Economics* -III]

PAPER—XI

Full Marks : 40

Time : 2 hours

The figures in the right-hand margin indicate marks

Candidates are required to give their answers in their own words as far as practicable

Illustrate the answers wherever necessary

GROUP—A

1. Answer any *five* questions from the following: 2 × 5

   (a) Distinguish between co-operative farming and collective farming.

   (b) What are the sources of risk in agriculture ?

(c) Write down any two measures of price instability.

(d) Distinguish between cash markets and forward markets.

(e) Distinguish procurement price from minimum support price.

(f) What is price spread?

(g) What is perverse supply curve?

(h) Distinguish cropping intensity index from crop yield index.

(i) Mention two main problems in agricultural marketing.

(j) Distinguish between technical and price efficiency of a farm.

(*Continued*)

GROUP—B

Answer any *two* questions

2. Explain the Nerlovian model for the study of supply response for agricultural commodities. 5

3. Give some examples of production functions that are used in agricultural economics. 5

4. Explain the different methods of calculating depreciation of farm assets. 5

5. What is marketing margin ? How is it calculated ? 5

GROUP—C

Answer any *two* questions

6. Explain the concept of risk aversion. Show that risk averse farmers produce a smaller output than if they were risk neutral. 4 + 6

7. Distinguish between productivity and efficiency. Explain the different measures of farm efficiency. 3 + 7

8. What is farm budgeting? How can the method of linear programming be applied to farm budgeting? What are the limitations of this approach?   1 + 7 + 2

9. Distinguish between marketable surplus and marketed surplus. Explain Rajkrishna's model of marketable surplus.   2 + 8

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