 PG/IIIS/ECO/XII (AE-IV)/08

2008

ECONOMICS

[Special Paper : *Agricultural Economics*-IV]

PAPER—XII

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 : 2×5

(*a*) What do you mean by output elasticity of an input?

(*b*) What do you mean by TFPG?

(*Turn Over*)

(*c*) What is the basic relationship between farm size and productivity with respect to Indian Economy ?

(*d*) Define an institution ?

(*e*) What are the objectives of Buffer stock ?

(*f*) Define intersectoral terms of trade.

(*g*) Mention different types of instability.

(*h*) What is forward price ?

(*i*) When is terms of trade called favourable to a country ?

(*j*) What is the efficiency wage hypothesis ?

GROUP—B

Answer any *two* questions

2. How do we measure the overall growth rate with respect to any agrarian variable ? 5

3. Explain the method of measuring TFPG (any *one*). 5

4. Mention the harmful effects of price instability. 5

5. Why do the demand and supply of agricultural products become relatively less price elastic ? 5

GROUP — C

Answer any *two* questions

6. Analyse the components of change in average production as demonstrated by Peter Hazel. 10

7. Give an account of labour absorption in agriculture in the context of India. 10

8. How do we measure the role of modern inputs in the growth of agriculture? Explain the problem of multicolinearity in this respect. 10

9. What are the alternative procedures of measuring growth rate as suggested by Kakwani. Do these procedures have any welfare implication ? Explain. 10

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