2014

M.A/M.Sc.

3rd Semester Examination

ECONOMICS

PAPER—ECO-303A

Full Marks : 40

Time : 2 Hours

The figures in the right-hand margin indicate full marks.

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

Illustrate the answers wherever necessary.

Special Paper : Agricultural Economics

Group—A

1. Answer any *two* questions : 2×2

   (a) Distinguish joint products and complementary products in agriculture.

   (b) Distinguish between relatively elastic and relatively inelastic demand curve for agricultural products.

(c) What is price spread ?

(d) What do you mean by commodity options contracts ?

2. Answer any *one* question : 1×6

(a) Distinguish short run and long run acreage function using Nerlove's model.

(b) What are the different ways to measure instability in prices of agricultural commodities ?

3. Answer any *one* question : 1×10

(a) Write functional forms of any five production functions that are used in farm economics. Find marginal productivities of inputs for these functions.

(b) (i) Explain T. N. Krishnan's model of marketable surplus of agricultural products. 5

(ii) What is agricultural marketing ? What are the key channels in agricultural marketing in India ? 1+4

Group—B

4. Answer any *two* questions : 2×2

(a) What are the objectives of farm management ?

(b) What is straight line method for computing depreciation of farm asset ?

(c) What is crop yield index ?

(d) What are the different kinds of farm labour ?

5. Answer any *one* question : 1×6

(a) Establish the relationship among the following :

Cost A_1, Cost B, Cost C, Farm Business Income, Family Labour Income and Net Income.

(b) What are the characteristics of land ? How land appraisal is done ?

6. Answer any *one* question : 1×10

(a) What is farm planning ? What are the characteristics of good farm planning ? Illustrate partial farm budgeting with an example.

2+4+4

(b) Formulate a linear programming problem (LPP) in farm economics. How can you solve the problem? What are the difficulties in solving LPP?

2+5+3
