

**PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)**

**BA DEGREE EXAMINATION DECEMBER 2018
(Fifth Semester)**

Branch – **ECONOMICS**

AGRICULTURAL ECONOMICS

Time : Three Hours

Maximum : 75 Marks

SECTION-A (20 Marks)

Answer **ALL** questions

ALL questions carry **EQUAL** marks (10 x 2 = 20)

- 1 What do you mean by casual labour?
- 2 Define agricultural economics.
- 3 What is meant by optimum combination of resources?
- 4 Comprehend the term 'Constant rate of substitution'.
- 5 What do you mean by production function?
- 6 Define diminishing returns.
- 7 Synthesise the term production possibility curve.
- 8 Define "Total revenue".
- 9 Comment on marketable surplus.
- 10 What do you mean by ratio analysis?

SECTION - B (25 Marks)

Answer **ALL** Questions

ALL Questions Carry **EQUAL** Marks (5 x 5 = 25)

- 11 a Explain the nature of agricultural economics.
OR
b Analyse the role of agriculture in Indian economy.
- 12 a Describe the types of agricultural labourers.
OR
b Elucidate the position of demand for and supply of agricultural labour.
- 13 a Discuss the properties of CD production function.
OR
b Evaluate the importance of production function.
- 14 a Write a note on convex and concave production possibility curves.
OR
b Elucidate the concept of maximization of profit.
- 15 a Analyse the relationship between farm size and productivity.
OR
b Evaluate the Mathur – Ezekiel hypothesis.

SECTION - C (30 Marks)

Answer any **THREE** Questions

ALL Questions Carry **EQUAL** Marks (3 x 10 = 30)

- 16 Discuss the problems of Indian agriculture.
- 17 Describe the theory of circuit of capital.
- 18 Explain the laws of returns.
- 19 Elucidate the economics of cropping pattern.
- 20 Analyse the Cobweb theorem.