

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)
BA DEGREE EXAMINATION MAY 2017
(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 List out the four sub-divisions of agricultural economics.
- 2 Mention the types of labour.
- 3 What is stock?
- 4 Define Capital.
- 5 What is a production function?
- 6 What is constant returns to scale?
- 7 What is meant by production possibility curve?
- 8 Define cropping pattern.
- 9 What is meant by farm size?
- 10 What is marketed surplus.

SECTION - B (25 Marks)

Answer **ALL** Questions

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

- 11 a 'Agricultural Economics is an applied Science' - Comment.
OR
b Account for the difference between agriculture and industry.
- 12 a What are the functions of capital?
OR
b What is complementarity between the enterprises? Explain the double complementarity.
- 13 a Explain the various cost concepts.
OR
b Discuss the importance of production function.
- 14 a How iso-cost line is helpful in working out the optimum combination of inputs.
OR
b Explain the change in cropping patterns in India.
- 15 a Distinguish between marketed surplus and marketable surplus.
OR
b Explain the concept of 'Price Spread'.

SECTION - C 130 Marks!

Answer any **THREE** Questions

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

- 16 State and explain importance of the study of agricultural economics.
- 17 Discuss the cobweb theory as applicable to agricultural commodities.
- 18 Explain the law of returns in agriculture.