

PSG COLLEGE OF ARTS & SCIENCE  
(AUTONOMOUS)  
BA DEGREE EXAMINATION MAY 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 is Agriculture?
- 2 What is Land?
- 3 Define Capital.
- 4 What is Flow?
- 5 Define the term Return to Scale.
- 6 What is Production Function?
- 7 What do you understand by the 'Production Possibility Curve'?
- 8 What is Supplementary between the enterprises?
- 9 What is Farm Budgeting?
- 10 What is Marketable Surplus?

**SECTION - B (25 Marks)**

Answer ALL Questions

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

- 11 a State the nature of Agricultural Economics.  
OR  
b Examine the role of agriculture in economic development of an economy.
- 12 a What are the characteristics of Labour?  
OR  
b Explain the important forms of Capital.
- 13 a Explain the term Constant Return Function.  
OR  
b Cobb-Douglas Production Function is very commonly used in agriculture.  
Why?
- 14 a Discuss the term Product-Products relationships.  
OR  
b Explain the Cropping pattern.
- 15 a Distinguish between partial and complete budgeting.  
OR  
b How the marketable surplus proves to be helpful for Economic Growth?

**SECTION - C (30 Marks)**

Answer any THREE Questions

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

- 16 Account for the difference between Agriculture and Industry.
- 17 Analyse various types of Factor-factor relationship.
- 18 Discuss in detail the Classical production function.
- 19 Explain in detail the concave and convex production possibility curve.
- 20 Discuss the cobweb theory as applicable to agricultural commodities.