

M. A. (Final) Examination, 2001

ECONOMICS

Paper — VII (A)

Principles of Agricultural Economics and Management

Time : 3 Hours]

[Maximum Marks : 100

Answer any **five** questions.
All questions carry equal marks.

1. What are the peculiarities of Agriculture? How do they affect various aspects of Agriculture? **10+10**
2. What role can Agriculture play in the development of a developing Economy? **20**
3. How is the demand for Agricultural Products affected Population, Income, Taste and Education? **20**
4. Examine the causes of fluctuations in Agricultural Prices. What measures can be adopted to stabilise these prices? Explain fully. **10+10**
5. What is 'Production Function'? Explain Cobb-Douglas production function and its applicability to agriculture. **6+8+6**
6. Discuss the principles of "Resource Substitutions". What factors determine the least cost combination of two resources? **8+12**
7. Describe the role and functions of Farm-Management. What are the basic economic principles used by a Farm Management Economist and with what advantage? **7+7+6**
8. What is the significance of risk and uncertainty in Agricultural Industry? What role can Insurance play in this respect? **12+8**
9. On the basis of the role of State in the development of Agriculture in Japan and U.S.A. write an essay about the role of the State in the development of Indian Agriculture. **20**
10. Write short notes on any **two**: **10+10**
 - (i) Objectives of Government Intervention in Agriculture
 - (ii) Problems of Agricultural Marketing
 - (iii) Use of Linear Programming in Farm Planning
 - (iv) Chinese Agriculture