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Total No. of Pages : 02

Total No. of Questions : 18

B.Sc. Honours (Agriculture) (Sem.-2)
FUNDAMENTALS OF AGRICULTURAL ECONOMICS
Subject Code : BSAG-205-19
M.Code : 77666

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTION-B contains FIVE questions carrying FIVE marks each and students have to attempt any FOUR questions.
3. SECTION-C contains THREE questions carrying TEN marks each and students have to attempt any TWO questions.

SECTION-A

Write short notes on :

1. Cardinal vs. ordinal utility
2. Cash reserve ratio
3. Factor cost vs. market price
4. Elasticity of demand
5. Consumer's surplus
6. Balance of trade
7. Inflation vs. deflation
8. Factors of production
9. Marginal rate of substitution
10. Opportunity cost

SECTION-B

11. What is dead weight loss? How does it arise under monopoly?
12. Explain the consumer equilibrium with the help of indifference curve analysis.
13. Distinguish between diminishing returns to factor and diminishing returns to scale.
14. Why does the marginal cost curve intersect below the average variable and average total cost curves at their minimum points?
15. What are the objectives of World Bank?

SECTION-C

16. Explain the law of equi-marginal utility. Show how the demand curve can be derived from the marginal utility curve.
17. Discuss the different concepts of national income. How is national income estimated? Also discuss the difficulties in the measurement.
18.
 - a) Discuss the law of supply. What factors affect the supply functions?
 - b) Discuss the Law of Diminishing Return in Production. What is its importance in the economics?

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.