

Roll No:

The Assam Royal Global University, Guwahati

Royal School of Humanities and Social Sciences

MA (Economics) PG 4th Semester

Semester End Examination, June 2023

Course Title: Agriculture and Resource

Course Code : ECO184D401

Time: 3 Hours

Maximum Marks: 70

Note: Attempt all questions as per instructions given.

The figures in the right-hand margin indicate marks.

Section – A

1. Attempt all questions. (Maximum word limit 50) 2 x 8
- Define secondary sector.
 - What do you mean by commercial farming?
 - What do you mean by factor-factor relationship?
 - Define discrete production function.
 - Mention two factors affecting mobility of labour.
 - What do you mean by lease market?
 - What is the difference between Cobweb market model and Nerlov model?
 - What do you mean by income elasticity?

Section – B

2. Attempt any two of the following: 6 x 2
- Explain the scope of agricultural economics.
 - Explain the relationship between agricultural economics and environmental economics.
 - Explain the differences between primary and secondary sector.
3. Attempt any two of the following: 7 x 2
- Explain the various types of uncertainty.
 - Explain the steps involved in decision making of a farm.
 - State the differences between complete budgeting and partial budgeting.
4. Attempt any two of the following: 7 x 2
- Explain the Cobb Douglas production function.
 - Explain the role of capital in agricultural development.
 - Write short note on credit market.
5. Attempt any two of the following: 7 x 2
- “Marketable surplus is the real surplus”- Do you agree? Provide support for your argument.
 - Explain the objectives of agricultural price policy in India.
 - Explain the merits and demerits of minimum support prices.