



বিদ্যাসাগর বিশ্ববিদ্যালয়

**VIDYASAGAR UNIVERSITY**

**B.Sc. (Honours) in AGRICULTURE  
2nd Semester Examination 2022**

**PAPER—AGS-205**

**FUNDAMENTALS OF AGRICULTURAL ECONOMICS**

*Full Marks : 50*

*Time : 2 Hours*

*The figures in the right-hand margin indicate full marks.*

*Candidates are required to give their answers in their own words as far as practicable.*

*Illustrate the answers wherever necessary.*

1. Answer any ten questions. 10×2
- (a) How economics is related to agriculture?
- (b) What is 'Supply of Money'?
- (c) What is want? Write down its types with example. 1+1
- (d) Distinguish between cardinal and ordinal utility.
- (e) What is consumer surplus?

(f) Draw the Demand Curves :

(i) Substitute good.

(ii) Normal or superior good. 1+1

(g) What is Money? Write down the functions of Money. 1+1

(h) What is Average Total Cost?

(i) Write down the types of factor of productions with their remuneration.

(j) What will be the shape of supply curve when 'at higher wages the supply will be lower'?

(k) Briefly explain the types of shares?

(l) Define GNP based on income method?

(m) Define Monopoly and Monopsony with example? 1+1

(n) What are the characteristics of Perfect Competition Market?

(o) What is value of Marginal Products?

**2.** Answer any six questions. 6×5

(a) What is Law of Demand? What are the factors causing shift in Demand curve? Write down the functional form of Law of Demand along with exceptions to the law of Demand. Explain the determinants of Demand.

1+1+2+1

- (b) Define individual supply schedule? What is Elasticity of supply? What are the degrees or forms of elasticity of supply? Write down the determinants of elasticity of supply. 1+1+2+1
- (c) Explain Law of Diminishing Marginal utility? Draw the graphs of Total Utility and Marginal utility? Explain the utility types. 2+1+2
- (d) What causes inflation in an economy? Discuss the causes of Taxation? What are the controlling measures of inflation? 2+2+1
- (e) What is Market? Give an example. Write down the features of following marketing firms :
- (i) Perfect Competition Market.
  - (ii) Imperfect Competition Market.
- Briefly explain Wage-Fund theory with its criticism. What is Loanable fund Theory of Interest? 1+1+2+1
- (f) What is utility? Explain its types. Compare Marginal utility Analysis and Indifference curve Analysis. Draw the Indifference curve and explain its properties. 2+1+2
- (g) Define labour? Explain the factors influencing the efficiency of labour. Briefly explain the types of 'Division of labour' and 'Mobility of labour'? What are the phases of savings? 2+2+1
- (h) Describe 'Optimum theory of population' giving —
- i) Definition
  - ii) Curves showing under and over population along with explanation.
  - iii) Dalton's formula.
  - iv) What are the criticism?

Write the propositions on which Malthusian Theory of population is based upon.

(i) Briefly explain the following : 5×1

(i) Rent.

(ii) BOP.

(iii) Producer's good.

(iv) Progressive Tax.

(v) Specific duty.

(j) What is Marginal Rate Substitution and Price line? Write down the uses of National Income. Using Indifference curve and Price line show the consumers equilibrium point. List out the characteristics of modern productions. 2+1+1+1