## 2023

## AGS 2nd Semester Examination B.Sc. Hons. in Agriculture Fundamentals of Agricultural Economics

**PAPER** — 205

Full Marks: 50

Time: 2 hours

The figures in the right-hand margin indicate marks.

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

Illustrate the answers wherever necessary.

Answer all questions.

- 1. Answer any five questions from the following:  $2\times5=10$ 
  - (a) What are Bank Rate and Cash Reserve Ratio?
  - (b) What are the determinants of standard of living?

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(Turn Over)

(c) Differentiate between Utility and Value.

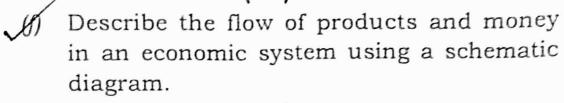
List out the types of inflation.

What is mixed economy?

What are durable and perishable goods?

(49) What is consumer surplus?

- (h) Differentiate between Total utility and Marginal utility.
- 2. Answer any four questions from the following: 5×4=20
  - (a) Define GNP, GDP and disposable income.
  - Distinguish between Deductive and Inductive methods.
  - Define demand. Explain different types of demand.
  - What are meant by consumption and want?
    What are the types and characteristics of want?
  - (e) Compare Marginal Utility Analysis and Indifference Curve.



3. Answer any two questions from the following:  $10 \times 2 = 20$ 

What are the various types of economies? Explain.

(b) Explain liquidity preference theory of interest and modern theory of interest.

5+5=10

What is price elasticity of demand? What are its types? Discuss the factors influencing elasticity of demand.

2+3+5=10

(d) Elaborate factors of production. 10

