

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 :

2×5=10

(a) What are Bank Rate and Cash Reserve Ratio?

(b) What are the determinants of standard of living?

(2)

- ✓(c) Differentiate between Utility and Value.
- ✓(d) List out the types of inflation.
- ✓(e) What is mixed economy?
- ✓(f) What are durable and perishable goods?
- ✓(g) 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.
- ✓(b) Distinguish between Deductive and Inductive methods.
- ✓(c) Define demand. Explain different types of demand.
- ✓(d) What are meant by consumption and want? What are the types and characteristics of want?
- ✓(e) Compare Marginal Utility Analysis and Indifference Curve.

(3)

✓(f) Describe the flow of products and money in an economic system using a schematic diagram.

3. Answer *any two* questions from the following :
10×2=20

✓(a) What are the various types of economies? Explain. 10

(b) Explain liquidity preference theory of interest and modern theory of interest.
5+5=10

✓(c) 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

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