

QP Code : 23/PT/11/XVIII A

POST-GRADUATE COURSE
Term End Examination — June, 2023/December, 2023
ECONOMICS
Paper-XVIII A : AGRICULTURAL PRODUCTION AND
FARM MANAGEMENT

Time : 2 hours]

[Full Marks : 50
Weightage of Marks : 80%

Special credit will be given for precise and correct answer. Marks will be deducted for spelling mistakes, untidiness and illegible handwriting. The figures in the margin indicate full marks.

Use of scientific calculator is strictly prohibited.

1. Answer any *four* of the following questions : $2\frac{1}{2} \times 4 = 10$
- a) How is agricultural supply function different from the supply function of an industrial product ?
 - b) What are the features of demand for agricultural products ?
 - c) What is 'marketing margin' in the context of agricultural marketing ?
 - d) Distinguish between Marketable surplus and Marketed surplus.
 - e) What is farm management ?
 - f) What are the major economic principles that are applied to farm management ?
2. Answer any *four* of the following questions : $5 \times 4 = 20$
- a) Discuss the concept of allocative efficiency and its relevance in the production of agricultural output.
 - b) Other than its technical attributes, what determines the adoption of new technology in farm production ?
 - c) Examine the role of oligopsony in the marketing channel of agricultural commodities.

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- d) Discuss Mathur-Ezekiel hypothesis on marketable surplus.
- e) What are the characteristics of a good farm plan ? What is farm budgeting ? $2\frac{1}{2} + 2\frac{1}{2}$
- f) Write a short note on different measures to manage farm risk.
3. Answer any *two* of the following questions : $10 \times 2 = 20$
- a) Discuss Raj Krishna Model on price elasticity of marketable surplus.
- b) Examine the importance of agricultural marketing system in an economy.
- c) What are the different sources of farm risk ? In this context discuss how a farm can reduce farm risks.
- d) How can a farm maximise output subject to a given cost ?
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