

PG Odd Semester (CBCS) Exam., December—2016

ECONOMICS

(3rd Semester)

Course No. : ECOCC-306

(Agrarian Economics—I)

Full Marks : 70

Pass Marks : 28

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

Answer **five** questions, selecting **one** from each Unit

UNIT—I

1. Is agricultural sector of economy characterised by specific features? If yes, enumerate and describe at least four specificities of agriculture. 2+12=14
2. What is mode of production? What are the features of feudal mode of production in agriculture? Elaborate. 5+9=14

UNIT—II

3. What is production function in agriculture? What relations do it show between factors of production and output (product)? Elaborate. 4+10=14

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(Turn Over)

4. State the Cobb-Douglas production function and prove that it shows a constant return to scale and the average productivity of labour as a function of the ratio of capital and labour only. 14

UNIT—III

5. Do you agree that rate of interest in informal sector is generally very high than formal sector and the collateral is under-valued and valued in diverse way in the informal sector? If yes, explain and justify your answer with sound arguments. 3+11=14
6. What are various types of land lease arrangements in agriculture? Explain the theoretical framework that links risk aversion, screening and choice of land rent agreements. 5+9=14

UNIT—IV

7. Distinguish between marketable and marketed surplus in agriculture. Show the phenomenon of price fluctuation with the help of Cobweb model diagram. 7+7=14
8. What is the meaning of neoclassical model called 'structure-conduct-performance'? Whether it is a suitable paradigm of evaluation of an agricultural produce market? If yes, how? Explain. 5+9=14

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(Continued)

(3)

UNIT—V

9. What is globalization of agriculture?
What is the role of the World Trade
Organization (WTO) in globalization process?
Elaborate with examples. $7+7=14$
10. What is the meaning of diversification in
agriculture? What are the objectives and
methods of measurement of agricultural
diversification? Discuss systematically. $5+9=14$

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