

PG Odd Semester (CBCS) Exam., December—2018

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. Briefly discuss the specificity of the agricultural sector in India. Elaborate the functions of agricultural marketing. 8+6=14
2. Discuss the different views on the structure of mode of production in agricultural sector. Explain the term 'double exploitation' in agriculture with suitable example. 9+5=14

UNIT—II

3. (a) Under factor-factor relationship, show the process of determining, the least cost combination of two inputs ( $X_1$  and  $X_2$ ).  
(b) How can the production possibility curve of three inputs viz.,  $X_1$ ,  $X_2$  and  $X_3$  be derived for producing two competing products  $Y_1$  and  $Y_2$ ? 6+8=14
4. Name the zones of cost function and discuss the process of profit maximization with the help of cost curve. Demonstrate with the help of suitable diagram the application of minimum cost principle. 8+6=14

UNIT—III

5. "If landlord is risk neutral and tenant is a risk averse, then tenant would prefer sharecropping contract over fixed rent contract." Explain. Discuss the labour market equilibrium under uncertainty. 9+5=14
6. Explain lender's risk hypothesis in rural credit market. Discuss the concept of repayment capacity and explain its importance from the point of view of borrower and lender. 5+9=14

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UNIT—IV

7. Discuss the Cobweb model in the context of Indian agricultural price policy. 14
8. Explain briefly the debate over terms of trade and price stabilization programme in respect of agricultural products. 14

UNIT—V

9. What do you mean by agricultural diversification? Explain elaborately the benefits of agricultural diversification. Also establish the connectivity of rural non-farm activities to agricultural sector. 2+7+5=14
10. Write short notes on the following : 7+7=14
- (a) Role of MNC in Indian agriculture
- (b) The WTO Agreement on agriculture and developing countries

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