

PG Odd Semester (CBCS) Exam., December—2017

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. Give outline of Kuznets' view on contribution and role of agriculture in economic growth. 14
2. How does Byre's view on concept of agrarian question differ from others? Explain how mode of production is related to means and relations of production. Discuss Prussian path of "Capitalist agrarian transition from below". 5+3+6=14

UNIT—II

3. (a) Explain the conditions of optimum resource allocation for maximizing profit for a farm with diagrams. 8

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( Turn Over )

- (b) A farm maximizes its revenue by producing two crops—paddy and wheat where the price of paddy is  $P_1$  and price of wheat is  $P_2$  in the market. The shape of transformation curve faced by the farm is concave in nature. If the price of wheat falls from  $P_2$  to  $P_3$ , how will the farm maximize revenue with this change in price of wheat? Show with the help of diagram. 6

4. Explain the application of Cobb-Douglas and CES production function in agricultural economics. 8+6=14

UNIT—III

5. Show that when landlord being risk neutral and peasant being risk averse, choice of share cropping agreement is profitable in case of bad output but not in case of good output. Justify by appropriate model how informal rate of interest in rural economy is abnormally very high. Elaborate. 9+5=14
6. What is 'terms of trade' in the context of agriculture? Explain the measures of terms of trade used in agricultural economics. Elaborate the impact of terms of trade in favour of agricultural sector. 2+4+8=14

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( Continued )

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UNIT—IV

7. What is 'structure-conduct-performance' paradigm? Why does a suitable market model prove the possible association between specific market structure, farm's conduct and performance? Explain. 4+10=14
8. Discuss why the standard demand supply model cannot explain the rural labour supply phenomenon. In this connection, can there be any framework which provides better explanation to labour market equilibrium? 5+9=14

UNIT—V

9. (a) Can agricultural diversification be considered as an indicator of agricultural development? Justify. 4
- (b) In India, during 2001–02 and 2013–14 the areas under different crop types are given below :

Crop types	Area (in acres)	
	2001–02	2013–14
Cereals	101234	101357
Pulses	23196	23779
Spices	3229	3302
Fruits	3678	4160
Vegetables	5027	5608
Oil seeds	24730	30111

( 4 )

Analyze the changes in cropping pattern over the time period. Calculate the extent of crop diversification by Hirschman-Herfindahl index. Also comment on the nature of cropping pattern in this time period in India.

4+3+3=10

10. Write short notes on the following : 7+7=14
- (a) WTO agreement on agriculture
- (b) Rural non-farm sector and rural economy

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