



BRAINWARE UNIVERSITY

Term End Examination 2023-2024

Programme – B.Sc.(Ag)-Hons-2022/B.Sc.(Ag)-Hons-2023

Course Name – Fundamentals of Agricultural Economics

Course Code - CC-BAG201

(Semester II)

Full Marks : 50

Time : 2:0 Hours

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Group-A

(Multiple Choice Type Question)

1 x 20=20

1. Choose the correct alternative from the following :

- (i) What is Economics
- a) Art
b) Science
c) Both
d) None of the above
- (ii) What is study of economic behaviour of decision making units of the economy is called
- a) Microeconomics
b) Consumer Behaviour
c) Macroeconomics
d) Choice Theory
- (iii) What does distribution mean in economics
- a) Process of determining rewards of production process
b) Supply chain
c) Satisfaction of human wants through goods and services
d) Govt. revenue and expenditure
- (iv) Which type of economy is generally more efficient?
- a) Socialist
b) Capitalist
c) Mixed
d) None of the above
- (v) Which type of economy is generally more equitable?
- a) Socialist
b) Capitalist
c) Mixed
d) None of the above
- (vi) What does a scarce good which commands a price is called
- a) Economic good
b) Perishable good
c) Durable good
d) Tangible commodity
- (vii) Why does an intangible thing that satisfies human want is called?
- a) Consumer good
b) Producer good

- c) Service
 (viii) What does Goods/services essential for our existence and efficiency is called?
 a) Comfort
 c) Necessity
 (ix) What is a non-essential good/service called?
 a) Comfort or Luxury
 c) Necessity
 (x) What is Marketable surplus?
 a) The difference between the agricultural output and the subsistence needs of the farmers producing it
 c) The difference between revenue and cost
 (xi) What is the agricultural revolution due to innovation of high yielding variety of seed called?
 a) Brown Revolution
 c) Blue Revolution
 (xii) What is presently percentage of workforce participation in agriculture?
 a) 0.65
 c) 0.54
 (xiii) When was NABARD established?
 a) 1969
 c) 1992
 (xiv) What happens to demand of a commodity, when the price of the commodity increases?
 a) Decreases
 c) Extends
 (xv) When price of tea increases, demand for coffee
 a) Increases
 c) No Change
 (xvi) What is the shape of the demand curve in case of perfect elastic demand?
 a) Convex
 c) Parallel to x-axis
 (xvii) What is a tabular representation of quantity demanded and price called?
 a) Demand Schedule
 c) Demand Curve
 (xviii) What does we assume in theory of production that entrepreneurs maximize
 a) Revenue
 c) Welfare
 (xix) What does a Labour earn?
 a) Rent
 c) Wage
 (xx) What is the earning of land called?
 a) Rent
 c) Wage
- d) None of the above
 b) Luxury
 d) Veblen
 b) Redundant
 d) Giffen
 b) The difference between market price and cost price
 d) Excess supply
 b) Green Revolution
 d) Wheat revolution
 b) 0.25
 d) 0.15
 b) 1959
 d) 1982
 b) Increases
 d) Contracts
 b) Decreases
 d) More elastic
 b) Concave
 d) Parallel to y-axis
 b) Law of Demand
 d) Price Effect
 b) Profit
 d) Cost
 b) Interest
 d) Profit
 b) Interest
 d) Profit

Group-B

(Short Answer Type Questions)

2.5 x
10=25

2. Discuss elasticity of supply. (2.5)
3. Define Utility. (2.5)
4. Infer the definitions of Perishable Goods and Durable Goods. (2.5)
5. Define Necessaries. (2.5)
6. Define form utility. (2.5)
7. Recall scarcity definition of economics. (2.5)
8. Define comforts. (2.5)
9. Explain the definition of Microeconomics. (2.5)
10. What is the difference between positive and normative economics? (2.5)
11. Discuss the concept of Marginal Productivity Theory of Distribution. (2.5)

OR

Discuss Law of Supply. (2.5)

Group-C

(Long Answer Type Questions)

5 x 1=5

12. Discuss different types of utilities. (5)

OR

Discuss the propertese of indeference curve. (5)
