Roll No…………………….. **Total No. of Printed Pages: [01]**
Total No. of Questions: [09]

B.Sc. (Hons.) Agriculture (Semester – 2nd)
FUNDAMENTALS OF AGRICULTURAL ECONOMICS
Subject Code: BAGRS1-254
Paper ID: [21130115]

Time: 03 Hours **Maximum Marks: 60**

Instruction for candidates:

1. Section A is compulsory. It consists of 10 parts of two marks each.
2. Section B consist of 5 questions of 5 marks each. The student has to attempt any 4 questions out of it.
3. Section C consist of 3 questions of 10 marks each. The student has to attempt any 2 questions.

Section – A **(2 marks each)**

Q1. Attempt the following:

a. What is elasticity of demand?
b. What is VAT?
c. Describe supply curve.
d. What is utility?
e. What is cost and price?
f. Define macro-economics.
g. Describe Goods and services.
h. Define consumer surplus.
i. Distinguish between oligopoly and monopoly.
j. Define price elasticity.

Section – B **(5 marks each)**

Q2. What do you mean by agriculture economics? Discuss about the role of agriculture in economics development

Q3. Define demand and briefly explain the law of demand.

Q4. Describes the term national income. Discuss about different approaches to measure national income.

Q5. Explain the price determination under different market situations.

Q6. Distinguish between perfect competition and pure competition.

Section – C **(10 marks each)**

Q7. Define population Discuss about the malthusian theory and elements of economic planning in detail.

Q8. Explain the law of diminishing marginal utility with the help of diagrams and example

Q9. What do you mean by market structure and its classification?