

School of Agriculture**Bachelor of Science Honours in Agriculture
Semester End Examination - Jun 2024****Duration : 180 Minutes
Max Marks : 100****Sem II - A1UA201T - AGRI1016 - Fundamentals of Agricultural Economics***General Instructions**Answer to the specific question asked**Draw neat, labelled diagrams wherever necessary**Approved data hand books are allowed subject to verification by the Invigilator*

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| 1) | Compare Malthusian and Optimum population theories | K1(2) |
| 2) | Explain the concept of utility theory and its role in understanding consumer behavior. | K2(4) |
| 3) | Illustrate barter system of exchange and its problems. | K2(6) |
| 4) | Develop a supply schedule and curve for a hypothetical product, considering various determinants. | K3(9) |
| 5) | Experiment with law of diminishing marginal utility with example | K3(9) |
| 6) | Interpret short-run and long-run cost curves, providing a real-world scenario for each. | K5(10) |
| 7) | Analyze the concept of elasticity of supply and discuss factors that may affect it. | K4(12) |
| 8) | Assess the efficiency of distribution theory in addressing income disparities within an economy. | K5(15) |
| 9) | Determine the effectiveness of the laws of returns in explaining production behavior in different industries. | K5(15) |
| 10) | Estimate the concept of consumer surplus, discussing its relevance in modern economic systems. | K6(18) |