

Total number of printed pages-2

14 (ECO-4) 4066

2022

ECONOMICS

Paper : ECO-4066

**(Agricultural Economics
and Farm Management)**

Full Marks : 80

Time : Three hours

***The figures in the margin indicate
full marks for the questions.***

1. Short Questions : 4×5=20
- (a) Explain the interdependence between agriculture and industry for economic growth.
 - (b) Explain Engel law and Engel elasticity.
 - (c) How uncertainty and risk can be managed in commercial farming?
 - (d) Define the role of lease market in agriculture sector.

Contd.

(e) Define marketed surplus and marketable surplus.

2. Answer **any three** questions : $10 \times 3 = 30$

(a) Location and rotation of crops are important for production decision — Explain.

(b) Explain the Cobb-Douglas production function for profit maximization.

(c) Explain Cobweb market model.

(d) Explain different land tenure system.

(e) What is Agricultural price indices and its role in agricultural price policy?

3. Answer the following : (**any two**)

$15 \times 2 = 30$

(a) Explain Nerlove's PAAE model.

(b) What is agricultural price policy? What is the importance of agricultural price policy for agricultural grown in India?

(c) Explain the importance of coordination between agricultural economics and environmental economics.