

Roll No.:

SGT UNIVERSITY**END TERM THEORY EXAMINATION JULY - 2022**

Faculty/College of Study:	Agricultural Sciences	Year/Semester:	2 nd Semester
Program:	B.Sc. (Hons.) Agriculture	Duration:	03:00 Hrs.
Course/Subject:	Fundamentals of Agricultural Economics	Maximum Marks:	50
Course/Subject Code:	11010205	Batch:	2020 & 2021

Instructions: -

1. Write Your Roll No. on the Question Paper.
2. Candidate should ensure that they have been provided correct question paper. Complaint(s) in this regard, if any should be made within 15 minutes of the commencement of the exam. No complaint(s) will be entertained thereafter.
3. All Questions are compulsory. Marks are indicated against each question.
4. Illustrate your answer with diagram wherever required.

SECTION-A**(Very Short Answer Type Questions)****Note: All Questions are compulsory: -****[12X1=12]**

S. No.	Question	Marks Allotted
1	Define disposable income.	1
2	What is possession utility??	1
3	Describe Substitution effect	1
4	Cardinal utility analysis was given by?	1
5	Formula for GDP (Gross Domestic Product) at market price?	1
6	Area under marginal utility curve represents?	1
7	Stagflation is a condition when there is?	1
8	What are the elements used under fiscal policy to cure recession	1
9	Law of equi-marginal utility is also called as	1
10	What is the difference between stock and supply?	1
11	What is the Range of elasticity of supply?	1
12	One man one vote, one for all, all for each, democracy, religious neutrality, political neutrality, are the symbols of?	1

SECTION-B
(Short Answer Type Questions)

Note: All Questions are compulsory: -

[4X2=8]

S. No.	Question	Marks Allotted
13	Explain types of elasticity of demand	2
14	Explain consumer surplus	2
15	Explain law of demand	2
16	Explain law of equi-marginal utility	2

SECTION-C
(Descriptive Answer Type Questions)

Note: All Questions are compulsory: -

[3X4=12]

S. No.	Question	Marks Allotted
17	Explain law of diminishing marginal utility with graph	4
18	Explain inflation and its types	4
19	Explain different types of utility	4

SECTION-D
(Long Answer Type Questions)

Note: All Questions are compulsory: -

[3X6=18]

S. No.	Question	Marks Allotted
20	Explain elasticity of demand and the degrees of elasticity of demand with graphs	6
21	Define Agricultural economics and its importance and role in economic development	6
22	What is National income? Explain concepts of National income accounting and how it can be measured?	6