

Roll No.: .....

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

|                           |  |                |                          |
|---------------------------|--|----------------|--------------------------|
| Faculty/College of Study: | Agricultural Sciences                  | Year/Semester: | 2 <sup>nd</sup> Semester |
| Program:                  | B.Sc. (Hons.) Agriculture              | Duration:      | 03:00 Hrs.               |
| Course/Subject:           | Fundamentals of Agricultural Economics | Maximum Marks: | 80                       |
| Course/Subject Code:      | 17010213<br>11010205                   | Batch:         | 2018<br>2019             |

**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      | Cardinal utility analysis was given by?  | 1              |
| 2      | Law of equi-marginal utility is also called as ?   | 1              |
| 3      | What is the difference between stock and supply?   | 1              |
| 4      | Area under marginal utility curve represents?  | 1              |
| 5      | What is the Range of elasticity of supply?   | 1              |
| 6      | Describe Substitution effect   | 1              |
| 7      | One man one vote, one for all, all for each, democracy, religious neutrality, political neutrality, are the symbols of ? | 1              |
| 8      | Formula for GDP (Gross Domestic Product) at market price?  | 1              |
| 9      | Disposable income is ?   | 1              |
| 10     | Stagflation is a condition when there is?  | 1              |
| 11     | What is possession utility?  | 1              |
| 12     | What are the elements used under fiscal policy to cure recession   | 1              |

**SECTION-B**  
**(Short Answer Type Questions)**

**Note: All Questions are compulsory: -**

**[4X3=12]**

| S. No. | Question                                       | Marks Allotted |
|--------|--|----------------|
| 13     | Explain public finance and public revenue      | 3              |
| 14     | Classify goods on the basis of Transferability | 3              |
| 15     | Explain law of diminishing marginal utility    | 3              |
| 16     | Explain methods of taxation                    | 3              |

**SECTION-C**  
**(Descriptive Answer Type Questions)**

**Note: Attempt Any Four (04) Questions: -**

**[4X6=24]**

| S. No. | Question                             | Marks Allotted |
|--------|--------------------------------------|----------------|
| 17     | What is wealth? Explain its types    | 6              |
| 18     | Explain different types of utility   | 6              |
| 19     | Explain law of equi-marginal utility | 6              |
| 20     | Explain tax and its classification   | 6              |
| 21     | Explain inflation and its types      | 6              |

**SECTION-D**  
**(Long Answer Type Questions)**

**Note: Attempt Any Four (04) Questions: -**

**[4X8=32]**

| <b>S. No.</b> | <b>Question</b>   | <b>Marks Allotted</b> |
|---------------|---|-----------------------|
| 22            | Explain Consumer's Surplus, its Assumptions, importance and Difficulties in measuring Consumer's Surplus. | 8                     |
| 23            | What is National income? Explain concepts of National income accounting and how it can be measured?       | 8                     |
| 24            | Explain elasticity of demand and the kind of elasticity of demand   | 8                     |
| 25            | Classify goods based on supply, consumption, durability and transferability                               | 8                     |
| 26            | Explain meaning, functions, characteristics and kinds of money  | 8                     |