

End Semester/Reappear (Semester II) Examination May 2025

Programme: B. Sc. (Hons.) Agriculture

Course: Fundamentals of Agricultural Economics

Course Code: 13A.155

Enrolment no. _____

Full Marks: 50

Time: 2 Hrs.

Q.No.	Questions	CO	Bloom Taxonomy Category	Marks
Section I				
1	Short Answer type questions. Answer any four.			
a	Explain the concept of wealth and welfare in your own words.	CO1	Understand	4 x 5 = 20
	or			
b	Describe Micro and Macro Economics in your own words.	CO1	Remember	
	or			
c	Discuss law of diminishing marginal utility with a suitable example.	CO1	Understand	
	or			
d	State the law of equi-marginal utility along with its assumptions.	CO1	Remember	
	or			
e	Describe average fixed cost and average variable cost with suitable graphs.	CO2	Remember	
	or			
f	Illustrate Dalton's formula for maladjustment.	CO2	Apply	
	or			
g	Illustrate various causes of inflation.	CO2	Apply	
	or			
h	Define inflation and inflation rate along with its formula.	CO2	Remember	
	or			
Section II				
Long Answer type questions.				2 x 15 = 30
2	a. Explain indifference curve with suitable graph. Enlist all the important characteristics of indifference curve.	CO1	Analyze	10
	b. Define consumer surplus with a suitable example. Differentiate between income and price elasticity of demand.	CO1	Analyze	5
3	or			
	a. Explain the concept of budget line. Formulate consumer equilibrium with suitable graph.	CO2	Analyze	10
4	b. Discuss law of diminishing marginal utility. Briefly explain its assumptions and exceptions.	CO1	Analyze	5
	or			
5	a. Briefly discuss various types of unemployment. Compare and judge the effectiveness of some measurement of unemployment.	CO2	Evaluate	10
	b. Classify markets based on its structure. Enlist important characteristics of perfect competition.	CO2	Analyze	5
6	or			
	a. Briefly explain the principles of public expenditure. Mention major and minor sources of public revenue.	CO2	Analyze	10
7	b. Differentiate between various degrees of elasticity of supply with suitable graphs.	CO2	Analyze	5
	or			

Course Outcome:

At the end of the course the students will be able to

CO1 Comprehend definition and subject matter of economics, various laws, principles, agricultural planning and development, demand and supply curve, elasticities and input-output relationship.

CO2 Understand market structure, various types of market, national income, theories of population and equilibrium concept, money and its types, banking roles, taxes and various economic systems.