

MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD, PUNE
SEMESTER END EXAMINATION

B.Sc. (Hons.) Agri Business Management

Semester	: I (New)	Term	: I	Academic Year	: 2019-20
Course No.	: ECON.111	Title	: Agricultural and Natural Resource		
Credits	: 3(2+1)		: Economics		
Day & Date	: Thursday, 26.12.2019	Time	: 10.00 to 13.00	Total Marks	: 80

- Note :
1. Solve ANY EIGHT questions from SECTION "A".
 2. All questions from SECTION "B" are compulsory.
 3. All questions carry equal marks.
 4. Draw neat diagrams wherever necessary.

SECTION "A"

- Q.1 Define Wealth. Explain the types of Wealth.
- Q.2 State the law of Diminishing marginal utility. Give limitations of this law.
- Q.3 Enlist characteristics of Human Want. Explain any two.
- Q.4 Define Utility. Explain the types of utility with suitable example.
- Q.5 Define Supply. Enlist the factors causing change in supply. Explain any two.
- Q.6 Define Good. Give the classification of goods with suitable example.
- Q.7 Define Natural Resources. Explain importance of natural resources.
- Q.8 Discuss in brief the factors of production.
- Q.9 Define Agricultural Economics. Explain scope and importance of agricultural economics.
- Q.10 Write short notes. (Any Two)
- a) Classification of wants
 - b) Renewable natural resources
 - c) Characteristics of capital

SECTION "B"

- Q.11 Fill in the blanks.
- 1) The value of good expressed in terms of money is called _____.
 - 2) _____ are the superfluous wants.
 - 3) Supply curve have _____ slope.
 - 4) Anything, which can satisfy human want, is called _____.
 - 5) _____ is a study of man's action in ordinary business of life.
 - 6) Storage helps to create _____ utility to the product.
 - 7) _____ was the first to formulate law of diminishing marginal utility in the year 1854.
 - 8) The law of equi-marginal utility is also known as _____.

- Q.12 Define the following terms.

- 1) Want
- 2) Capital
- 3) Value
- 4) Labour
- 5) Consumption
- 6) Welfare
- 7) Services
- 8) Economic good

