

MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD, PUNE  
SEMESTER END THEORY EXAMINATION

**B.Sc. (Hons.) Agri-Business Management**

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Semester	: I (New)	Term	: First	Academic Year	: 2024-25
Course No.	: ECON-111	Title	: Fundamentals of Agricultural Economics		
Credits	: 2(2+0)				
Day & Date	: Thursday, 13.02.2025	Time	: 10:00 to 13:00 hrs.	Total Marks	: 80

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- 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 diagram wherever necessary.
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**SECTION 'A'**

- Q.1 Define Marginal return. Explain the Law of Diminishing Marginal Return.
- Q.2 How to measure the elasticity of production? Explain.
- Q.3 Define Production Function. Explain the types of Production Function.
- Q.4 Describe the role of government intervention in agriculture development.
- Q.5 Enlist and explain land tenure systems in India.
- Q.6 What are the features of NITI Aayog?
- Q.7 Describe the role of Agriculture during different Five Year Plans.
- Q.8 Define Agricultural Economics and explain the scope of Agricultural Economics.
- Q.9 Describe in brief the agricultural land holding in India.
- Q.10 Define Cost. Explain different types of cost and their measurement.

**SECTION 'B'**

- Q.11 Define the following terms:

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|---------------------|---------------------|------------------|-------------------|
| 1) Labour           | 2) Capital          | 3) Total revenue | 4) Land           |
| 5) Opportunity cost | 6) National capital | 7) Production    | 8) Deflated costs |

- Q.12 Fill in the blanks:

- 1) \_\_\_\_\_ is known as the 'Father of Modern Economics'.
- 2) \_\_\_\_\_ are the costs, which can exclusively be attributed to production of output separately.
- 3) Mahalwari system was introduced by \_\_\_\_\_ in Agra and Oudh.
- 4) \_\_\_\_\_ refers to the structure and arrangement of economic activity in any business, wherein a person always guides and controls its function.
- 5) \_\_\_\_\_ is the Chairperson of NITI Aayog.
- 6) Five Year Plan was started in the year, \_\_\_\_\_.
- 7) Consolidation of holding \_\_\_\_\_ operational efficiency.
- 8) \_\_\_\_\_ is the change in the total cost due to the change in output.

