

**MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD**  
**SEMESTER END THEORY EXAMINATION**  
**B.Sc. (Hons.) Agri-Business Management**

Semester	: I (New)	[ICAR - Sixth Deans' Committee Syllabus]	Acad. Year	: 2025-26
Course No.	: ECON-111	Title	: Fundamentals of Agricultural Economics	
Credit Hrs.	: 2(2+0)	Day, Date	: Wednesday, 11.02.2026	Time
				: 10:00 to 12:30 hrs.
			Total Marks	: 50

Note: Draw neat diagram wherever necessary

	SECTION 'A' : Questions with Descriptive Long Answers (Any 5)	Marks
Q.1	Define Agricultural Economics. Give the nature and scope of Agricultural Economics.	6
Q.2	Discuss the role of Agriculture in economic development.	6
Q.3	Explain the First Five Year Plan of India in detail. Discuss its major achievements.	6
Q.4	Describe the Law of Diminishing Marginal Returns.	6
Q.5	a) What is Land tenure system? Enlist the types of land tenure system in India under the British rule.	3
	b) Write the meaning of production function. Enlist its types.	3
Q.6	a) Define Scale of production. Give its classification.	2
	b) What is Economies of scale? Write the effects of economies of scale on production costs.	2
	c) Define Cost. Enlist the types of cost.	2
Q.7	a) What is NITI Aayog? Give the objectives of NITI Aayog.	3
	b) i) List out the characteristics of labour.	1.5
	ii) List out the forms of Business organization.	1.5
	SECTION 'B' : Questions with Descriptive Short Answers (Any 5)	
Q.8	Give differences between Agriculture and Industry.	2
Q.9	List out the measures of reorganization of Agriculture.	2
Q.10	Give major features of economic planning in India.	2
Q.11	Discuss in short the concept of diseconomies of scale.	2
Q.12	Give profit maximization conditions for firm.	2
Q.13	Define Elasticity of production. Give determinants of elasticity of demand.	2

(P.T.O.)

## SECTION 'C' : Objective-type Compulsory Questions

5

Q.14 Define the following terms:

- 1) Fixed cost
- 2) Capital
- 3) Revenue
- 4) Profit
- 5) Cost of cultivation

Q.15 Match the pairs:

'A'

'B'

- |                                 |  |
|---------------------------------|--|
| 1) Mono-period resources        | a) All resources are variable                  |
| 2) Latin word of 'Economics'    | b) Ager  |
| 3) GDP                          | c) 1974-1979                                   |
| 4) Cost of production           | d) Single use in production period             |
| 5) Agriculture                  | e) Primary sector                              |
| 6) Latin Word of 'Agriculture'  | f) Rs./Qtl or Rs./Kg.                          |
| 7) Long run production function | g) Zamindari system                            |
| 8) Fifth Five Year Plan         | h) National Institution for Transforming India |
| 9) Land Tenure System           | i) OIKONOMICAS                                 |
| 10) NITI                        | j) Gross Domestic Product                      |

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