MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD, PUNE
SEMESTER END EXAMINATION

B.Sc. (Agri.)

Semester	: **III (New)**	**Term**	: **I**	**Academic Year**	: **2017-18**
Course No.	: ECON 232	**Title**	: **Production Economics and Farm Management**		
Credits	: 2(1+1)				
Day & Date	: Tuesday, 21.11.2017	**Time**	: 9.00 to 11.00	**Total Marks**	: **40**

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 What do you mean by production? Explain diagrammatically the law of increasing return with an example.

Q.2 Define linear programming. Enlist and explain the assumptions of linear programming.

Q.3 What is farm budgeting? Explain the types of farm budgeting.

Q.4 What is farm planning? State and explain different steps in farm planning.

Q.5 Enlist different basic concepts of production economics and discuss any four of them.

Q.6 Give the meaning of risk and uncertainty. Explain different sources of risk.

Q.7 Enlist the different types of farming and discuss any one of them.

Q.8 Define farm management. Describe the scope of farm management.

Q.9 Enlist different types of enterprise relationships and explain any two of them.

Q.10 Write short notes (Any Two).

a) Objectives of production economics b) Characteristics of good farm plan

c) Expansion path

SECTION "B"

Q.11 Fill in the blanks.

1) When MP is zero TP is at its_____.
2) In classical production function, at inflection point, elasticity of production is_____.
3) When all the possible combinations of two products that can be produced with given amounts of inputs it is termed as _____.
4) In factor-factor relationship isoquant is _____ to the origin.

Q.12 State True or False.

1) Production function is continuous as well as discontinuous.
2) Production economics is micro approach of study.
3) The present value of a given income in a future year is derived by using the discounting technique.
4) Crop yield index is a physical efficiency measure of measuring farm efficiency.

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