

MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD
SEMESTER END THEORY EXAMINATION

B.Sc.(Hons.) Agriculture

Semester	: III (New)	[ICAR - Sixth Deans' Committee Syllabus]	Acad. Year	: 2025-26
Course No.	: ECON-231	Title	: Principles of Agricultural Economics and Farm Management	
Credit Hrs.	: 2(2+0)			
Day, Date	: Monday, 22.12.2025	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	Explain the Law of Diminishing Marginal Utility with suitable example and give its assumptions.			6
Q.2	Define Economics. Explain the Traditional and Modern approach of Economics.			6
Q.3	Explain the Law of Demand with suitable example and write its determinants or factors affecting on demand.			6
Q.4	What do you mean by Barter system of exchange? Explain different functions of money.			6
Q.5	a) What is National Income? Explain the personal income and disposable income.			3
	b) What is Consumer's Surplus? Write the importance of Consumer's Surplus.			3
Q.6	a) What do you mean by Distribution or Factor Pricing? Write the meaning of Wage			3
	b) Define Elasticity of supply. Enlist different kinds of Elasticity of supply.			1.5
	c) State the Law of Supply.			1.5
Q.7	a) Define Utility and explain the forms of utility.			3
	b) i) What do you mean by Production? Enlist the factors of production used in Agriculture.			1.5
	ii) State the Law of Equi-marginal Utility.			1.5
SECTION 'B' : Questions with Descriptive Short Answers (Any 5)				
Q.8	Write the importance of Agriculture in Indian Economy.			2
Q.9	What do you mean by Economic laws?			2
Q.10	Give the meaning of Short run and Long run cost.			2
Q.11	Enlist the difficulties in measurement of National Income.			2
Q.12	Write short note on Mixed Economy.			2
Q.13	Give the classification of money.			2
SECTION 'C' : Objective-type compulsory Questions				
Q.14	Define the following terms:			5
	1) Price	2) Price demand	3) Balance of payment	
	4) Supply	5) Inflation		