

MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD, PUNE
SEMESTER END THEORY EXAMINATION

B.Sc.(Hons.) Horticulture

Semester	: I (New)	Term	: First	Academic Year	: 2023-24
Course No.	: H/ECON 111	Title	: Economics and Marketing		
Credits	: 3 (2+1)				
Day & Date	: Saturday, 13.01.2024	Time	: 10:00 to 13:00 hrs.	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 diagram wherever necessary.					

SECTION 'A'

- Q.1 Define Economics and explain scope of Economics.
- Q.2 What do you mean by Goods? Explain in detail the classification of goods with suitable examples.
- Q.3 Define Standard of living. Explain the factors determining standard of living.
- Q.4 Explain in detail the law of diminishing marginal utility.
- Q.5 Explain the limitations and importance of law of equimarginal utility.
- Q.6 What do you mean by Law of demand? Explain in detail exceptions to law of demand and factors affecting it.
- Q.7 Explain demand schedule and demand curve with examples.
- Q.8 Define Elasticity of demand and explain factors affecting it.
- Q.9 Write short notes on:
a) Factors of production
b) Elasticity of supply
- Q.10 Write in brief on:
a) Classification of market
b) Concepts of national income

SECTION 'B'

- Q.11 Define the following terms:
- | | |
|-----------------------|------------------------|
| 1) Utility | 2) Value |
| 3) Consumption | 4) Consumer surplus |
| 5) Demand | 6) Extension of demand |
| 7) Decrease of demand | 8) Market |

(P.T.O.)

Q.12 Fill in the blanks:

- 1) Goods are _____; while services are _____.
- 2) Utility can be increased by transporting a good from one place to another place this is called _____.
- 3) In taxation as well as in determining prices, the _____ law is important.
- 4) By storing that piece of land, furniture and selling it at a time of scarcity is called _____.
- 5) Eating of fruit is an example of _____; while sewing machine for making clothes is an example of _____.
- 6) A change in price of tea will effect demand for coffee; this is an example of _____.
- 7) Air and sunshine are _____ goods.
- 8) Marketing efficiency is the ratio of _____ to _____.

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