Cat No: Econ.1201   Marks: 50
Title:Principles of Agricultural Economics (2+0)   Time: 2 hours

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I Fill up the blanks   (10 x 1=10)

1 ------------------------------ is the primary sector of our economy.
2 Any exertion of mind or body undergone partially or wholly with a view to earn some
    good other than pleasure derived directly from work is ---------------------.
3 ----------------------------------- is the branch of economics which deals with individual
    farm units or enterprises.
4 The forces of demand and supply are used to determine the -------------------- of a product.
5 Malthusian theory of population states that "By nature, food increases in a
    ------------------ratio whereas man himself increases in a quick ----------------------- ratio."
6 The demand for a factor of production that results from the demand for the final form of
    the commodity which it helps to produce is --------------------------------.

Define

7 Inflation.
8 GDP
9 Capital
10 Supply

II Write short note on any FIVE   (5 x 2=10)

1. Gross national Product and Net national Product
2. Preventive and positive checks in population growth
3. Economic rent and contract rent
4. Joint stock company and partnership
5. Complementary products and substitutes
6. Fixed and working capital
7. Demand pull and cost push inflation

III Write short Essay on Any Five   (5 x 4=20)

1. The law of diminishing marginal utility
2. Functions of money
3. Law of supply
4. Welfare economics
5. Characteristics of labour

6. Nominal and real wages
7. Consumer's surplus

IV Write Essay on ANY ONE

(1 x 10 = 10)

1. Define Demand. What are the factors affecting demand? Explain in brief about demand schedule and market demand.

2. Write about the meaning and definition of 'Entrepreneur'. What are the qualities of a successful entrepreneur? Distinguish between a manager and an entrepreneur.

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