



KERALA AGRICULTURAL UNIVERSITY
B.Sc.(Hons) Forestry 2015 Admission
VI Semester Final Examination-July 2018

Fmau. 3210 Principles of Forest Economics, Project Planning and Evaluation (1+1)

Marks: 50
Time: 2 hours

I Fill in the Blanks (10x1=10)

- 1 _____ is the capacity of a good to command other things in exchange
- 2 An enquiry into the Nature and Causes of the Wealth of Nations” is written by _____
- 3 Capacity to satisfy want is _____
- 4 The goods which are used to satisfy basic needs of human are called _____
- 5 Microeconomics is also known as _____ price theory

Define the following

- 6 Elasticity of demand
- 7 Law of supply
- 8 Wealth
- 9 Marginal product
- 10 Gross National Product (GNP)

II Write Short notes on any FIVE of the following (5x2=10)

- 1 Price determination by Graphic Approach.
- 2 Kinds of utility.
- 3 Characteristics of wealth.
- 4 Classification of wants.
- 5 Law of diminishing marginal utility.
- 6 Risk theory of profit.
- 7 Is economics is a Science or an Art discuss?

III Answer any FIVE of the following. (5x4=20)

- 1 Classification of goods
- 2 Characteristics of utility
- 3 Shift in demand curve and factors affecting shift in demand
- 4 Shift in supply and the factors causing changes in supply
- 5 Meaning and characteristics of inflation
- 6 Market disequilibrium with suitable diagrams
- 7 Importance of forestry in Indian economy

IV Write an essay on any ONE of the following (1x10=10)

- 1 Define elasticity of Supply. Illustrate elasticity of Supply with suitable diagrams
- 2 Define Project .Explain the Phases in project cycle
