

# KERALA AGRICULTURAL UNIVERSITY

B.Sc( Hons.) Forestry. 2012 Admission  
VI<sup>th</sup> Semester Final Examination- July -2015

Cat. No: Fmau.3210

Marks: 80

Title: Principles of forest economics, project planning and evaluation(1+1)

Time: 3hours

## I. Define the following

(10X1=10)

1. Project appraisal
2. Isoquant
3. Production function
4. Marginal product
5. Demand schedule
6. Law of demand
7. Law of supply
8. Average product
9. Cross elasticity of demand
10. Derived demand

## II. Write short notes on ANY TEN

(10X3=30)

1. Factors and characteristics of production function
2. What do you mean by returns to scale and write the stages of returns to scale.
3. Forest Economics is an applied science, justify the statement with suitable example.
4. Financial rotation
5. Factors affecting demand
6. Gross Domestic Product (GDP)
7. Demand function
8. Nature and scope of forest economics
9. Characteristics of a project
10. Components of a project
11. Diamond may or may not be an exception to the law of demand, justify.
12. Tangible and Intangible benefits of Forestry

## III. Write short essay on ANY SIX of the following

(6X5=30)

1. Write short notes on Variable, marginal and total costs.
2. Write the applications and important sections of PERT and CPM network techniques.
3. Write short notes on monopoly, oligopoly and monopsony conditions of market.
4. Explain the CPM model.
5. Describe the linear programming technique? List its basic assumptions.
6. Write about the approaches of a project
7. Explain the relationship between CAI and MAI
8. Supply function and elasticity of supply

## IV. Write essay on any one

(1 x 10=10)

1. Explain the forest valuation with respect to timber marketing, list objectives and methods. and explain any one method.
2. Define elasticity of demand and explain different kinds of elasticity of demand in detail.