

P P SAVANI UNIVERSITY

Second Semester of B.Sc. (Hons.) Agriculture End Semester Examination

December - 2022

SGAG1080-Fundamental of Agricultural Economics

15.12.2022, Thursday

Time: 10:00 a.m. to 12:00 p.m.

Maximum Marks: 50

Instruction:

1. Draw a neat and labeled diagram whenever it is required.
2. Start new questions from new page.

Q.1	Multiple choice questions (01mark each)	(15)	CO	BTL
1.1	Personal goods also known as_____		1	1
	a. Internal goods			
	b. External goods			
	c. Durable goods			
	d. None of above			
1.2	Which of the following includes the Macroeconomics?		1	1
	a. National income			
	b. Poverty			
	c. Public Revenue			
	d. All of these			
1.3	In which book Alfred marshall defines the "welfare" meaning		1	1
	a. <i>An Essay on the Principles of Population</i>			
	b. <i>Principles of Economics</i>			
	c. <i>Economica</i>			
	d. <i>Wealth of Nations</i>			
1.4	Which of the following is the example of mono period goods?		1	1
	a. Machinery			
	b. Land			
	c. Food			
	d. Mobile			
1.5	Sunlight is an example of_____		1	1
	a. Free goods			
	b. Economic goods			
	c. Consumption goods			
	d. Capital goods			
1.6	Which of the following is the private goods?		1	2
	a. House			
	b. Public garden			
	c. Hospital			
	d. Railway station			
1.7	"OIKONOMICAS" derived from which word?		1	2
	a. Greek			
	b. latin			
	c. German			
	d. French			
1.8	Which of the following are the goods?		1	1
	a. Land			
	b. House			
	c. Fertilizers			
	d. books			
1.9	What is the example of the joint demand?		2	1
	a. Sugar			
	b. Milk			
	c. Tea leaves			
	d. None of above			
1.10	Which of the following is an example of personal goods?		1	1
	a. Ability			
	b. Skill			
	c. Knowledge			
	d. All of above			
1.11	What is includes in the human wants?		2	2
	a. Necessary			
	b. Luxuries			
	c. Comfort			
	d. All of above			
1.12	The concept of consumer surplus given by which scientist?		2	1
	a. Alfred Marshall			
	b. Lionel Robbins			
	c. Lord Keynes			
	d. None of Above			
1.13	Which of the following is the example of composite demand?		2	1
	a. Cheese			
	b. Curd			
	c. Ice cream			
	d. All of above			

1.14	Which of the following is an example of economic goods?	1	1
	a. Cloth		
	b. Car		
	c. Books		
	d. All of above		
1.15	Adam Smith define the term Wealth in which book?	1	1
	a. <i>Wealth of Nations</i>		
	b. <i>Principles of Economics</i>		
	c. <i>Fundamental of economics</i>		
	d. None of above		
Q.2	Define/ Explain (Attempt any six- 01 marks each)	(06)	
2.1	Agricultural Economics	1	1
2.2	Demand	2	1
2.3	Wealth	2	1
2.4	Utility	2	1
2.5	Growth	3	1
2.6	Goods	1	1
Q.3	True/False or Fill in the blank (01 mark each)	(05)	
3.1	Consumers are willing and able to buy at a given price in a given time period is known as goods	1	1
3.2	Macro economics is known as the price theory	2	1
3.3	Shri. Manmohan singh is a finance minister of india	1	1
3.4	Micro economics observe at the national level	2	1
3.5	Book and cloths are the example of non transferable goods	1	1
Q.4	Short notes (Attempt any six- 02 marks each)	(12)	
4.1	What is the importance of Consumer's Surplus?	2	2
4.2	Explain the classification of wants?	2	4
4.3	Explain the type of elasticity?	3	2
4.4	Differentiate the macro economics and micro economics?	2	2
4.5	Explain the circle of economics?	1	2
4.6	Describe the types of demand?	2	2
4.7	Which are the factors determining elasticity of demand?	2	2
4.8	Describe the characteristics of utility?	3	2
Q.5	Answer the following questions in detail (Attempt any three- 04 marks each)	(12)	
5.1	Explain in brief the importance of Elasticity of demand?	2	2
5.2	Explain the factors determining the demand?	2	2
5.3	Describe the classification of goods?	2	2
5.4	Describe the impact of GST on agriculture?	3	2
5.5	What is the agricultural production economics and explain the goals of agricultural production economics?	3	2

CO: Course Outcome Number

BTL: Blooms Taxonomy Level

Level of Bloom's Revised Taxonomy in Assessment:

1: Remember

2: Understand

3: Apply

4: Analyze

5: Evaluate

6: Create