MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD, PUNE
SEMESTER END EXAMINATION

B.Sc. (Agri.)

Semester	: III (New)	**Term** : I	**Academic Year** : 2011-12
Course No.	: ECON 232	**Title** : Production Economics and Farm	
Credits	: 2(1+1)	Management	
Day & Date	: Wednesday, 28.09.2011	**Time** : 9.00 to 11.00	**Total Marks** : 40

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 diagrams wherever necessary.

SECTION "A"

Q.1 Define production economics. Discuss the nature and scope of Agricultural production economics.

Q.2 Discuss the basic concept and terms of production economics.

Q.3 Explain the law of returns in detail.

Q.4 Enumerate different economic principles involved in organization of farm business. Explain the principle of comparative advantage.

Q.5 What is farm planning? State and explain different steps of farm planning and budgeting.

Q.6 What do you mean by factor-factor relationship and explain the different types of factor-factor relationship.

Q.7 What is uncertainty? State and explain types of uncertainty.

Q.8 Define linear programming. Explain basic assumptions of linear programming.

Q.9 Write short notes (Any Two)
   1) Crop insurance   2) Cost concepts   3) Mixed farming

Q.10 Define the following.
   1) Consumers surplus   2) Farm management
   3) Farm inventory   4) Iso-quant

SECTION "B"

Q.11 State True or False.
   1) When a farmer is sure of an outcome, he is to hold less expectation.
   2) If each successive unit of variable factor adds more and more to the output, in that case that law operates is increasing return.
   3) In the stage of production, starts from where APP is maximum and end where MPP is zero, that is Stage III of production.
   4) When the value of good is expressed in terms of money, it is called price.

(P.T.O.)

Q.12 Fill in the blanks.

1) To determine the extent to which the existing use of resources deviates from the optimum use is one of the _____ of production economics.

2) When MP is decreasing, but is _____ zero, TP increases at a decreasing rate.

3) Conditions of tenure, functioning of credit agencies, action and outlook of farmers are examples of _____.

4) It is the addition utility derived by an individual, by the consumption of one more unit of the commodity is called as _____.

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MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD, PUNE
SEMESTER END EXAMINATION

B.Sc. (Agri.)

Semester	: III (New)	Term : I	Academic Year : 2010-11
Course No.	: ECON 232	Title : Production Economics and Farm	
Credits	: 2(1+1)	Management	
Day & Date	: Tuesday, 26.10.2010	Time : 9.00 to 11.00	Total Marks : 40

Note : 1. Solve **ANY FIVE** questions from **SECTION "A"**.
2. All questions from **SECTION "B"** are compulsory.
3. All questions carry equal marks.
4. Draw neat diagrams wherever necessary.

SECTION "A"

Q.1 Enlist different principles of farm management and explain in detail the principle of comparative advantage.

Q.2 Enlist types of production relationship and explain with example factor-factor relationship.

Q.3 Draw a neat diagram of classical production function showing TP, AP and MP Curves. Give the relationship between   i) TP and MP   ii) AP and MP.

Q.4 Write short notes on (Any Two)
1) Assumptions of Linear programming.
2) Farm Income Efficiency Measures
3) Returns to scale

Q.5 Explain the concept of depreciation. Enlist different methods of calculating depreciation and explain in detail with example the Straight Line Method.

Q.6 What do you mean by Partial and Complete farm budgeting. Enlist various steps to be followed in farm planning and budgeting.

Q.7 What do you mean by types of farming? Explain the concept of Specialized and Diversified farming. Discuss in brief their advantages and disadvantages.

SECTION "B"

Q.8 Define following concepts.
1) Isocline   2) Production Possibility Curve
3) Marginal Cost   4) Fixed Cost   5) Stock resources

Q.9 State True or False.

1) In long run period all the costs are fixed.
2) In product-product relationship the main aim is to maximize the returns.
3) Average fixed cost decreases with increase in production.
4) Milk production is a function of dairy cows, this is a continuous production function.
5) Interest on fixed capital is included under Cost-B.

(P.T.O.)

Q.10 Fill in the blanks.

1) The point of inflection is that point on TP curve where_____product is maximum.

2) The MRS between complementary enterprises is_____.

3) The isocline which is considered to the most appropriate over production period is known as_____.

4) The increase in value of young livestock is known as_____.

5) Elasticity of production is one at the end of_____ stage of production.

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MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD, PUNE
SEMESTER END EXAMINATION

B.Sc. (Agri.)

Semester	:	III (New)	Academic Year	:	2009-10
Course No.	:	ECON 232	Title :	**Production Economics and Farm**	
Credits	:	2(1+1)		**Management**	
Day & Date	:	Tuesday, 17.11.2009	Time :	9.00 to 11.00 Total Marks	: 40

Note:
1. Solve ANY FIVE questions from **SECTION "A"**.
2. All questions from **SECTION "B"** are compulsory.
3. All questions carry equal marks.
4. Draw neat diagrams wherever necessary.

SECTION "A"

Q.1 What do you mean by production? Depict and explain diagrammatically the law of variable proportions with an example.

Q.2 State the types of farming and describe any one of them.

Q.3 Define linear programming and enumerate its assumptions with explanation of any one of them.

Q.4 What do you understand by farm budgeting? Enlist the basic steps in farm planning and budgeting.

Q.5 a) Give the meanings of risk and uncertainty. What are the types of uncertainty?

b) Explain in brief the law of equi-marginal returns in farm management dicisions.

Q.6 State the principle of least-cost combination of two factors of production and explain graphically with algebraic steps to work out such combination.

Q.7 Write short notes (Any Two)

1) Joint product enterprises   2) Production possibility curve

3) Characteristics of good farm plan

SECTION "B"

Q.8 Define.

1) Economic unit   2) Farm management

3) Ridge lines   4) Iso-quant curve

5) Elasticity of production

Q.9 State True or False.

1) All capital is necessarily wealth, but all wealth is not necessarily capital.

2) When MP is zero TP is at it's maximum.

3) Iso-cost lines are also called as outlay lines.

4) In straight line method, the fixed percentage is knocked off to calculate depreciation.

5) Expenditure on fertilizer is a item of indirect cost.

(P.T.O.)

Q.10 Fill in the blanks.

1) _____ is the change in output which results from applying an additional unit of input.

2) _____ is a list of all physical properties of a farm business along with their values at a specific date.

3) _____ farming is a most common system of farming in India.

4) Two products are said to be in _____ relationship, when an increase in output of one results in an increase in output of the other.

5) Ultimate aim of studying agricultural production economics is maximization of _____ with minimization of c

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MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD, PUNE
SEMESTER END EXAMINATION

B.Sc. (Agri.)

Semester	: III (New)	**Term** : I	**Academic Year** :	2012-13
Course No.	: ECON 232	**Title** : Production Economics and Farm		
Credits	: 2(1+1)	Management		
Day & Date	: Thursday, 01.11.2012	**Time** : 9.00 to 11.00	**Total Marks** :	40

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 diagrams wherever necessary.

SECTION "A"

Q.1 What is production economics? Give its objectives and scope.

Q.2 What do you understand by farm management? Describe scope of farm management.

Q.3 Define farm budgeting. Differentiate between partial budgeting and complete budgeting.

Q.4 Enlist the types of farming. Discuss any one.

Q.5 Define linear programming. Explain its assumptions.

Q.6 What is risk and uncertainty? Explain types of risk and uncertainty.

Q.7 What do you mean by production function? Explain different types of production function.

Q.8 Enlist different economic principles involved in organization of farm business. Explain the principle of equi-marginal returns.

Q.9 What is farm planning? State the characteristics of good farm plan.

Q.10 Define iso-cost line. Determine the least cost combination by algebric and graphic method.

SECTION "B"

Q.11 Fill in the blanks.

1) In factor-factor relationship isoquant is _____ to origin.

2) _____ refers to single convenient unit in production for which technical coefficients are calculated.

3) An _____ cost is the earning from the next best alternative foregone.

4) Two products are said to be in _____ relationship, when an increase in output of one results in an increase in output of others.

Q.12 State True or False.

1) Law of increasing returns is applicable to agriculture.

2) In mixed farming crop enterprise is combined with livestock.

3) In long run period all the costs are fixed.

4) When total product is maximum marginal product will be zero.

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MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD, PUNE
SEMESTER END EXAMINATION

B.Sc. (Agri.)

Semester	: III (New)	Term	: I	Academic Year	: 2013-14
Course No.	: ECON 232	Title	: Production Economics and Farm		
Credits	: 2(1+1)		Management		
Day & Date	: Tuesday, 29.10.2013	Time	: 9.00 to 11.00	Total Marks	: 40

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 diagrams wherever necessary.

SECTION "A"

Q.1 What is Farm Budgeting? Differentiate between Partial and Complete Budgeting?

Q.2 Give the definition of Agricultural Production Economics and explain in brief its nature and scope.

Q.3 What is farm planning ? Describe briefly the steps in farm planning.

Q.4 What is Linear Programming (LP)? Give the components and assumptions of LP.

Q.5 What is farm management? Enlist the principles of farm management and explain the Principal of Equimarginal Returns.

Q.6 Draw a neat labeled diagram showing stages of production function. Explain in brief the significance of each stage.

Q.7 Write short notes: (Any two)

1) Risk and uncertainty   2) Principle of Least Cost Combination

3) Production function

Q.8 Enlist different types of products in product - product relationship and explain in brief any two of them.

Q.9 Enlist the different types of farming. Explain Specialized farming in detail.

Q.10 State different laws of returns. Explain those with suitable example.

SECTION "B"

Q.11 Define the following terms.

1) Expansion path   2)Marginal product

3) Budget line   4) PPC

Q.12 State true or false.

1) Variable costs does not vary with the level of production.

2) Straight method of depreciation is most popular and widely used in agriculture.\

3) Expenditure on fertilizer is variable cost.

4) Break- even point is determined by formula MC= MR

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MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD, PUNE
SEMESTER END EXAMINATION

B.Sc. (Agri.)

Semester	: III (New)	**Term : I**	**Academic Year : 2015-16**
Course No.	: ECON 232	**Title : Production Economics and Farm Management**	
Credits	: 2(1+1)		
Day & Date	: Tuesday, 27.10.2015	**Time : 9.00 to 11.00**	**Total Marks : 40**

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 diagrams wherever necessary.

SECTION "A"

Q.1 Define agricultural production economics. Explain it's subject matter.

Q.2 Define production function. Discuss the laws of returns with a hypothetical example.

Q.3 State the stages of production with a neat diagram and give the significance of each stage.

Q.4 What is farm management? Enlist the principles of farm management and explain the principle of equimarginal returns.

Q.5 Describe in brief farm planning along with the steps involved in farm planning.

Q.6 State the meaning of linear programming. Enlist the assumptions of linear programming. Describe the advantages and disadvantages of linear programming.

Q.7 Write short notes on (Any two).
1) Complementary products
2) Advantages of farm budgeting.
3) Types of production function

Q.8 State the different types of farming and explain in detail specialized farming.

Q.9 Describe different types of risk in agriculture.

Q.10 Draw seven costs curves with a neat diagram and explain each cost.

SECTION "B"

Q:11 Define the following terms.

1) Farm   2) Fixed resource

3) Expansion path   4) Budget line

Q.12 State True or False.
1) The dot on the total product curve where elasticity of production is exactly one (EP = 1) indicate inflection point.
2) Region II is called as an irrational zone of production.
3) A line or curve connecting least cost combination of inputs for all output levels is known as isoclines.
4) Joint products results from the same production process.

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