RECE-003

RESEARCH DEGREE PROGRAMME IN ECONOMICS

□□385 **Term-End Examination**

December, 2017

RECE-003 : AGRICULTURAL ECONOMICS

Time : 3 hours   *Maximum Marks : 100*

Note : *Answer any **two** questions from Section A and any **five** questions from Section B. Questions in Section A carry 20 marks each (to be answered in about 600 words each) and those in Section B carry 12 marks each (to be answered in about 350 words each). In numerical or mathematical questions, word limits do not apply.*

SECTION A

1. Summarise the key arguments of W.A. Lewis on the role of agriculture in economic development.

2. State the general forms of Cobb-Douglas, Transcendental, Translog, CES and the Leontief production functions. Discuss their special cases pointing out their limitations.

3. Present the derivation for estimating the price elasticity of 'marketed surplus' proposed by Behrman. Do you agree that this is an improvement over the model suggested by Raj Krishna ? Why ?

4. Examine the major issues of policy concern for rural labour in India. How far have these issues been taken care of by the NCRL ?

SECTION B

5. Discuss Binswanger's experiment on attitude towards agriculture. Elaborate on the individual level and community level strategies available for farmer households to manage risks.

6. Distinguish between Hicks-neutral, Harrod-neutral and Solow-neutral technical change.

7. What is interlocking of factor markets ? Explain the processes involved in its formation indicating its consequences for rural labour.

8. Examine the shift in the labour policy recommendations in India since 1969.

9. Discuss the role of Parastatals in agricultural marketing. Is State intervention in agricultural marketing desirable ? Give reasons.

10. What is spatial market integration ? How can it be analysed ?

11. Describe the new initiatives in extending the agricultural credit in India.

12. Describe the process and theory of policy making.