

**2015**

**M.A/M.Sc.**

**3rd Semester Examination**

**ECONOMICS**

**PAPER—ECO-301A**

*Full Marks : 40*

*Time : 2 Hours*

*The figures in the right-hand margin indicate full marks.*

*Candidates are required to give their answers in their own words as far as practicable.*

*Illustrate the answers wherever necessary.*

**Special Paper : Agricultural Economics I**

**Group—A**

1. Answer any *two* questions : 2×2

(a) What do you mean by “economic differentiation”?

(b) Differentiate between commercial exploitation and capitalist exploitation.

*(Turn Over)*

(c) Why the level of uncertainty is much higher in agriculture ?

(d) What is the market risk of the peasant ?

2. Answer any *one* question : 1×6

(a) In a pre-capitalist agrarian structure, explain the concept of 'own rate of interest'.

(b) Distinguish between risk and uncertainty.

3. Answer any *one* question : 1×10

(a) Differentiate between acreage criterion and labour exploitation criterion. Based on labour exploitation criterion how can you differentiate among the classes within the peasantry. 4+6

(b) (i) Explain the different types of uncertainty in agriculture.

(ii) Briefly explain the policies that are effective for risk aversion in agriculture. 5+5

**Group—B**

4. Answer any *two* questions : 2×2

- (a) Define interlinkage between markets in agricultural system.
- (b) Define the rate of default in agricultural credit.
- (c) Briefly distinguish between 'capital-ist' and 'labour-ist' approach to the development theory.
- (d) What are the reasons for the 'decline' of the development theory ?

5. Answer any *one* question : 1×6

- (a) What are the major paradigmatic influences on the traditional development theory? Can we still follow the classical case of industrial development as a development strategy for today's developing countries ?  
2+4
- (b) Show how that farmer accepts the contract of the lender and maximises net income in Product-Credit linkage. 6

6. Answer any *one* question : 1×10

(a) Explain how family labour is used as collateral in credit-labour interlinkage. Show how the valuation of asset (Collateral) by the lender and borrower determines the cost of borrowing and the amount of consumption loan.

(b) (i) What is sustainable agriculture ?

(ii) What are the steps of the New agricultural policy to achieve 'Food and Nutritional Security'?

3+7

---