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B.E / B.Tech (Full Time) DEGREE END SEMESTER EXAMINATIONS, APRIL / MAY 2014

AGRICULTURAL AND IRRIGATION ENGINEERING BRANCH

VII Semester

AI 9401 AGRICULTURAL ECONOMICS AND FARM MANAGEMENT

(Regulation 2008)

Time: 3 Hours

Answer ALL Questions

Max. Marks 100

PART- A (10 x 2 = 20 Marks)

1. Highlight the definition of farm management.
2. Distinguish between farm records and accounting.
3. Briefly discuss the meaning of production function.
4. State the implication of law of diminishing returns.
5. Distinguish between iso cost and iso revenue line.
6. What is meant by factor- factor relationship?
7. State the advantage of using annual series factors.
8. Why is uncertainty analysed in agriculture?
9. Briefly explain the use of cash flow statement.
10. What is meant by current liability ratio?

PART- B (5 x 16 = 80 Marks)

11. (i) Compare the salient aspects of farm management with other basic sciences. (8)
(ii) Sketch a farm layout and show its salient aspects. (8)
12. (a) Explain Cobb Douglas production function and derive for optimal determination of input using production maximization approach. (16)

OR

- (b)(i) Explain marginal physical product and average physical product and with the help of your own data draw the curves. (10)
- (ii) What is meant by opportunity cost? Explain with an example. (6)

13. (a) Discuss all the costs that may found essential in economic analysis and draw all the cost curves. (16)

OR

(b) (i) Discuss the concept of principle of substitution with examples. (8)

(ii) Explain the advantage of determining least cost of combination of inputs. (8)

14. (a)(i) Explain the important decisions to be taken in reducing risk in the whole production process. (8)

(ii) Discuss the types of resources and explain towards their management. (8)

OR

(b)(i) Explain the need for break even analysis. Quote an example and give neat sketches to estimate the break even point. (8)

(ii) Describe the procedure to find the feasible project among project alternatives in the case of benefit cost ratio method. (8)

15. (a)(i) Explain the differences between partial budgeting and complete budgeting. (8)

(ii) Discuss the use of balance sheet in financial analysis. (8)

OR

(b) Discuss the whole farm planning and budgeting with the help of tables for a particular farm. (16)