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Total No. of Pages: 02

Total No. of Questions: 09

B.Sc. (Agriculture) (2014 Onwards) (Sem. – 2)

PRINCIPLES OF ECONOMICS

M Code: 72357

Subject Code: BSAG-202

Paper ID: [72357]

Time: 3 Hrs.

Max. Marks: 60

INSTRUCTIONS TO CANDIDATES:

1. SECTION-A is **COMPULSORY** consisting of **TEN** questions carrying **TWO** marks each.
2. SECTION-B contains **FIVE** questions carrying **FIVE** marks each and students have to attempt any **FOUR** questions.
3. SECTION-C contains **THREE** questions carrying **TEN** marks each and students have to attempt any **TWO** questions.

SECTION A

1. Write briefly on:
 - a) Giffen goods.
 - b) Marginal utility.
 - c) Price elasticity of demand.
 - d) Consumer Surplus.
 - e) Monopoly.
 - f) Marginal productivity.
 - g) Product differentiation.
 - h) Transfer earnings.
 - i) Accelerator.
 - j) Gross national product.

SECTION B

2. Define principle of equi-marginal utility.
3. Explain Perfect competition equilibrium.
4. With suitable examples bring out the demand determinants for agricultural produce.
5. Explain marginal productivity theory of distribution.
6. Elaborate the multiplier process in income generation.

SECTION C

7. Product differentiation plays a major role for generating profit in case of monopolistic competition. Discuss with help of a diagram.
8. Critically examine the Keynesian approach to national income.
9. Write a detailed note on meaning and types of inflation.