QP Code: R264H003 Reg. No | | | | | | | | | | AY 24

# Gandhi Institute of Engineering and Technology University, Odisha, Gunupur (GIET University)

B. Sc. (Ag.) (Second Semester - Regular) Examinations, April – 2026

## AE-221 – Principles of Agricultural Economics & Farm Management

Time: 2 hrs Maximum: 50 Marks

**Answer ALL questions**

**(The figures in the right hand margin indicate marks)**

**PART – A** **(2 x 5 = 10 Marks)**

Q.1. Answer ***ALL*** questions

| | | CO # | Blooms Level |
|---|---|---|---|
| a. | Demand | CO2 | K1 |
| b. | Profit | CO3 | K1 |
| c. | Production possibility curve | CO3 | K2 |
| d. | Agricultural Economics | CO1 | K1 |
| e. | Abbreviate MPP, APP, TPP and LCC | CO3 | K1 |

**PART – B** **(8 x 5 = 40 Marks)**

Answer ***ANY 8*** questions

| | | Marks | CO # | Blooms Level |
|---|---|---|---|---|
| 2. | Write in detail and draw the graphs for the following<br>a) Movement along demand curve<br>b) Shift in the demand curve | 5 | CO2 | K2 |
| 3. | Write in detail about the types of Wealth. | 5 | CO1 | K2 |
| 4. | Write in detail about the importance of agricultural economics. | 5 | CO1 | K1 |
| 5. | Explain in detail about the methods of measuring national income. | 5 | CO4 | K2 |
| 6. | Explain in detail about the Historical Evolution of money and functions of money | 5 | CO4 | K2 |
| 7. | Explain in detail about the types of product substitution. | 5 | CO3 | K2 |
| 8. | Write in detail about<br>a) Differences between Capitalist, Socialist and Mixed economies- 2M<br>b) Differences between Factor-Product, Factor-Factor and Product-Product relationships- 3M | 5 | CO3 | K2 |
| 9. | Explain in detail about the natural and socio-economic factors affecting the population. | 5 | CO4 | K2 |
| 10. | Write in detail about the Law of Equi Marginal Utility along with the table and graph. | 5 | CO2 | K2 |
| 11. | Explain in detail about the Least cost combination of inputs and the methods for determing it. | 5 | CO3 | K2 |

--- End of Paper ---