THE OPEN UNIVERSITY OF SRI LANKA
DEPARTMENT OF SOCIAL STUDIES
BA DEGREE IN SOCIAL SCIENCES – LEVEL V
SSU3205 – AGRICULTURAL ECONOMICS
FINAL EXAMINATION - 2012/2013

DURATION: THREE (3) HOURS

Date: 03rd March 2013   Time: 09.30 a.m. -12.30 p.m.

Answer five (5) questions only. Each question carries 20 marks

1. 'Agricultural Economics is an applied field of Economics in which the principles of choice are applied in the use of scarce resources such as land, labour, capital and management in farming and allied activities'. Analyze. (20 marks)

2. (a) Differentiate the Fei-Ranis model from the Lewis Model. (10 Marks)
   (b) 'It is now widely acknowledged that small holders and landless workers do act according to economic considerations when leaving farming to seek an urban job, or a non-agricultural rural job'. Explain. (10 Marks)

3. (a) What is a Production Function? (5 Marks)
   (b) 'The Law of Diminishing Marginal Returns states that as a unit of a variable input is added to units of one or more fixed inputs, after a point, each incremental unit of the variable input produces less and less additional output' Explain. (8 marks)
   (c) 'Stage II of production function' is sometimes called the rational stage. Describe. (7 marks)

4. 'The constraints faced in formulating agricultural policies in developing countries are multifaceted'. Critically examine. (20 Marks)

5. 'Beliefs', 'values' and 'attitudes' hinder the market-oriented approach to agricultural development in developing countries. Explain. (20 Marks)

6. Examine appropriate criteria for deciding price levels in a system of price intervention in agricultural market in developing countries. (20 Marks)

7. Which 'Rural Development Approach' do you think provides the best solution to the development problems to the rural communities in Sri Lanka? (20 Marks)

8. Why is the Total Factor Productivity worthwhile in estimating productivity in the agricultural sector? (20 Marks)

*******Copyrights Reserved*********

THE OPEN UNIVERSITY OF SRI LANKA
DEPARTMENT OF SOCIAL STUDIES
BA DEGREE IN SOCIAL SCIENCES – LEVEL V
SSU3205 – AGRICULTURAL ECONOMICS
FINAL EXAMINATION - 2012/2013

DURATION: THREE (3) HOURS

Date: 03rd March 2013   Time: 09.30 a.m. -12.30 p.m.

Answer five (5) questions only. Each question carries 20 marks

1. 'Agricultural Economics is an applied field of Economics in which the principles of choice are applied in the use of scarce resources such as land, labour, capital and management in farming and allied activities'. Analyze. (20 marks)

2. (a) Differentiate the Fei-Ranis model from the Lewis Model. (10 Marks)
   (b) 'It is now widely acknowledged that small holders and landless workers do act according to economic considerations when leaving farming to seek an urban job, or a non-agricultural rural job'. Explain. (10 Marks)

3. (a) What is a Production Function? (5 Marks)
   (b) 'The Law of Diminishing Marginal Returns states that as a unit of a variable input is added to units of one or more fixed inputs, after a point, each incremental unit of the variable input produces less and less additional output' Explain. (8 marks)
   (c) 'Stage II of production function' is sometimes called the rational stage. Describe. (7 marks)

4. 'The constraints faced in formulating agricultural policies in developing countries are multifaceted'. Critically examine. (20 Marks)

5. 'Beliefs', 'values' and 'attitudes' hinder the market-oriented approach to agricultural development in developing countries. Explain. (20 Marks)

6. Examine appropriate criteria for deciding price levels in a system of price intervention in agricultural market in developing countries. (20 Marks)

7. Which 'Rural Development Approach' do you think provides the best solution to the development problems to the rural communities in Sri Lanka? (20 Marks)

8. Why is the Total Factor Productivity worthwhile in estimating productivity in the agricultural sector? (20 Marks)

*******Copyrights Reserved*********