

VBS Purvanchal University Jaunpur

M.Sc. Ag. Economics
First Year

Paper I-Micro Economics

- 1- Definitions, Scope and subject matter of economics. Micro and Macro economics, Techniques of economics analysis. Limitation of economics
- 2- Theory of Demand_Demand functions, Elasticity of Demand, Shifts in Demand, Utility analysis of demand, Indifference curve and consumer equilibrium, Slutsky theorem, Elementary revealed preference theory, Nature and properties of demand functions for agricultural commodities.
- 3- Theory of Firm: Optimising Behaviour-Profit and sales maximization, F-P, F-F and F-P relationships, Production functions, Demand for factors of production, Derivation of supply function, Nature of supply function for agricultural commodities.
- 4- Theory of Cost-Nature of cost, Classification of cost, short run and long run costs, Marginal and average cost schedule, Cost functions.
- 5- Market structure, Pricing and Out-classification of markets, competitive firm and industry, Pure Monopoly, Monopolistic competition Duopoly and Oligopolistic interdependence and Kined Demand curve, Effect of Taxation, Prices and Output,
- 6- Theory of Distribution-Marginal productivity theory of distribution in perfectly competitive markets-factor price determination, theory of rent, theory of wages, Interest and profit,
- 7- International Trade: Theory of International trade, International trade and theory of comparative advantages, Mechanisms of adjustment, exchange rate variation, tariff and quotas, balance of payment, Inter-regional trade agreements. International Trade of Agricultural Commodities.

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Paper –II Economic Structure of Indian Agriculture

1. Place of agriculture in India's Economy: Characteristics of Indian Agriculture, Structure of Indian Agriculture, Productivity of crop enterprise in India vis a vis other countries; Causes of low productivity; Agriculture production variability and their causes.
2. Land: Economics concept of land, supply and demand of land, land-mum ratio, pattern of land use, structure of land holdings in India, Land tenures and land reforms. Irrigation facilities and land use, development prospects of irrigation facilities in India.
3. Labour: Composition of labour force in India, Measurement of unemployment and underemployment in Indian agriculture; wage levels and wage differentiations in agriculture, man-power planning and agriculture, doctrine of new marginal productivity of labour and possibilities of labour transfer from agriculture to non-agriculture sector.
4. Capital: Role of capital in agricultural production, Nature and extent of Credit needs of the farmers, Debt burden of the farmers, agriculture credit Agencies and their efficacies. Taqavi Loans, cooperative credit. Commercial Bank credit.
5. Organisation: Efficiency of agriculture under various systems and types of farming. Impact of new agricultural technology on the structure and functional efficiency of farm, especially in respect of (i) irrigation, (ii) seeds and (iii) fertilizers.
6. Agricultural Taxation: Principles and Policy of Agricultural Taxation in India. Tax burden on agriculture, Possibilities and consequences of agricultural income tax.

Paper –III Agricultural Marketing

1. Concepts of markets and marketing, Scope and magnitude of agricultural marketing.
2. Demand for farm products, quantitative estimation of demand relationships, demand projections and derived demand.
3. Supply of farm products, factors influencing supply, supply projections and marketable surplus.
4. Agricultural product prices and their determination; price stabilization, price discrimination.
5. Marketing Channels, agencies and functions; Marketing margins and costs, Marketing efficiency.
6. Forwarded trading and speculation, Future markets and price stability.
7. System of marketing of farm production in India. Problem and prospects of improvement, Marketing legislations in India: Study of regulated markets.
8. Temporal Market price relationships: time and storage cost, intertemporal price and equilibrium models; Temporal price levels, Price changes overtime; Intertemporal and special price equilibrium models for single and multiple products.
9. Agricultural Price Policy; Its role and function, Basic concepts in agricultural price policy, Agricultural Price equilibrium models for single and multiple products.

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Paper –IV Agricultural Statistics

1. Concept of variables; Equations and solving of simultaneous equations; Factorisation, Indices.
2. Differentiation: Some common laws of differentiation, Differentiation of power and exponential functions.
3. Matrix algebra and determinant: concept of vectors, matrix additions, subtraction, multiplication and Inversion.
4. Theory of Sampling: Purposive and Random. Multistage Sampling, Stratified Sampling, Probabilistic sampling.
5. *Characteristics of normal binomial and Poisson distribution.
6. Concept of standard deviation, Standard Error and Variance.
7. Tests of significance- T, Z, G and X tests.
8. Correlation and Regression – Least Squares- Methods, Specification of the variables and specification errors.
9. Time Series Data: Problems of autocorrelations and multicollinearity.
10. Analysis of Business time series.
11. Construction and use of Index number.
12. Interpolation & Extrapolation.

Practical

- 1- Estimation of demand for agricultural commodities.
- 2- Study of grading and refraction.
- 3- Case study of marketing of major agricultural commodity to find the following:
 - a. Extent of Marketable surplus
 - b. Its price spread.
 - c. Cost of marketing and marketing margins.
 - d. Cost of storage.

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M.Sc. Ag. Economics
Final Year

Paper I-Macro Economics and Economic growth.

1. Definition of Macro Economics: Macro Economic variables. Functional relationships and parameters, Economic Models Static and Dynamic Equilibrium.
2. The National Income Accounts: Gross and net National product, National Income, disposable income and per capita income, Conceptual problems in estimation of National Income.
3. The Keynesian and Post-Keynesian Macro Economics: Classical full employment model and obstacles to full employment; consumption function and factors determining it: Simple theory of income determination; Fiscal Policy and income determination; Level of investment and Factors affecting investment; General Equilibrium of product and money markets; the demand for money and stabilization policy; Levels of employment, full employment; Price level and theory of interest rate.
4. Inflation; Causes and consequence; excess demand inflation and monetary sector; gap analysis; cost push inflation, stabilization policies.
5. Concept of economic development and economic growth: Measurement of economic growth. Theories of growth; Classical, non-classical and modern growth models and their applicability to developing countries, Meaning of underdevelopment; characteristic of developing national economics.
6. Development Strategy: Institutional approaches, non-economic factors in economic development, dualism in development, balanced and unbalanced growth, Investment policies and criteria for developing countries.

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Paper II-Farm Management and Production Economics

1. Concept and definitions of Farm Management: Scope of farm Management; Role of Farm Management in Indian Agriculture; Nature and characteristics of farming in India.
2. *Principles of Farm Management: The principle of comparative advantages Law of diminishing returns; The principle of enterprise-combination, Cost principles; Time element in management decisions, decision criteria; Compounding and discounting.
3. The Production Relationship: FP: Relationship between resource and products; Three stages of production, TP, MP, AP and their relationships; Elasticity of Productions; concept of rationality and irrationality; Necessary and sufficient conditions.
F.F: Resource substitution and least cost combination; isoquanto, Ridge, Line Scale, Expansion path. Elasticity of Factor substitution, Horizontal and vertical combination of products, Different types of relationships in products Joint, competitive, complimentary, Supplementary, Product substitution and optimum combination of enterprises, transformation curve, Rational and irrational Zones, Elasticity of product substitution.
4. Decision making in Agriculture: Frame work of decision making, Typical farm management decisions; process of decision making, Decision making under risk and uncertainty, Decision theory and Game theory and their application.
5. Farm Planning: Farm planning its importance and methods, Farm planning in India. Complete and partial budgeting, Steps in making a farm budget.
6. Linear Programming: Assumption of a linear programming model, Essential of linear programming; formation of a maximization and minimization problem; Concept of basis Graphic and Simplex solution of linear programming; Formulation of a dual. Application of linear programming to farm decision making.
7. Production Functions: Types and forms of production functions. Characteristics and interpretation of different production functions.
8. Farm size and Returns to Scales, Measures of farm business and efficiency.
9. Farm Labour: Measures of labour efficiency, Factors affecting labour efficiency.
10. Farm Record: Farm Inventory: Valuation, Depreciation and net worth statement.

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Paper III-Research Methodology

1. Nature and purpose of Research: Pure and applied research, Deduction and Induction method.
2. Scientific Method: Methodological and Technique orientation uses of theory substantive and methodological objectives, Illustrati of steps involved in research studies.
3. Developmetn of working hypotheses, properties of hypotheses source of hypotheses, research problems and hypotheses.
4. Models and methods in agricultural economics research: model in research-Behavioural research and policy research; errors expectation and model specifications; model building in research modeling choices detail expectation, time, scope of until an decision behaviour.
5. Decision problems in agricultural economics research informations requirements implied by alternative specifications of deciation models, strategies in decision model, linear programming model and methodological comments.
6. Observations, Concepts of Measurement, Qualitatigve and Quantitative measurements, observational process, criteria for choice among observational alternatives-historical, experiment and survey, rule of observation.
7. Planning of research study, Explantation and decision problems criteria for choice.
8. Data collection and processing:
 - a. Historical data, properties of historical Date Regression problem with time series.
 - b. Experimental methods: Types of experiments, selecting on experimental system, identifying elements in the experiment and desgning experiments.
 - c. Survey method : Types of survey, Sources of survey error conception and emplication, Design alternatives-observational units, population boundring sampling units and frame sampling criteria, conduct problems, conduct alternatives.
9. Interpretation, presentation and use of research results,
10. Development of social science research result with special reference to agricultural economics in India, Problems and prospects of agriculture Economics research in India

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Paper IV-Agricultural Cooperation (Marketing and Finance)

1. Cooperation: Meaning and concepts, Principles of cooperation. Economics Planning and cooperation. Role of cooperatives in Agricultural development.
2. Cooperative Marketing- Meaning and objectives, Cooperative Marketing structure, Functions and Process of Marketing cooperatives, Cooperative Marketing and Plan.
3. Market Integration : Concept and effect, Cooperative Marketing and Market Integration. Marketing efficiency, Cooperative marketing and Marketing efficiency. Efficiency of cooperative marketing and marketing costs and price spread.
4. Cooperative Marketing of Farm Outputs:- Goodgrains Sugarcane, Milk, Fruit, Vegetables etc. Cooperative Marketing of Farm Inputs. Fertilizers, Seeds, Pesticides. Farm machinery etc. Cooperative policies and strategies.
5. Management of cooperative