



MASTERS OF ARTS (ECONOMICS)
MA (Economics) Semester I

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| Course Code | PA01EECO51 | Title of the Course | Theory of Agricultural Economics-I |
| Total Credits of the Course | 05 | Hours per Week | 05 |

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| Course Objectives / Purpose: | <ul style="list-style-type: none"> • To explain the importance of agriculture in the Indian economy and elucidate the characteristics of Indian agriculture • To explain the various systems of farm organization and different types of farming with respect to its scale, cropping pattern and productivity • To discuss the nature and causes of risk, uncertainty and market instability in Indian agriculture • To list and elaborate the factors influencing demand, supply and price response by buyers and sellers in agriculture and discuss the measures that bring efficiency in farming as an economic activity |
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| Unit | Description | Weightage (%) |
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| 1. | Definition, Nature and scope of agricultural economics – economic distinction between agriculture and industry – Role of agriculture in economic development – interdependence and complementarity between agriculture and industries – need for balanced development Resources management in agriculture – Land – characteristics, factors affecting productivity, factors affecting land leasing – Labour – characteristics, types, efficiency – Agricultural finance – features, need, problems | 25 |
| 2. | Farm organization - Different systems of farming –criteria for choice and suitability Farm size – measurement, influencing factors, large scale and small scale farming -specialized and diversified farming –advantages and disadvantages - pattern of farm holding in India – inverse relationship between farm size and productivity | 25 |
| 3. | Instability of agriculture – meanings, types of instability – Price instability – problems, reasons for price instability – Income and price fluctuations – types and measures Risk and uncertainty in agriculture – types and measures to deal with uncertainty | 25 |
| 4. | Demand and supply behaviour – Law of demand – factors affecting demand – Engel’s Law – Supply response in agriculture – Normal response – Production and marketed surplus are inversely related to prices –supply is insensitive to price changes Farm efficiency measures – Farm planning – Farm Budgeting | 25 |

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| Teaching-Learning Environment | This course shall be taught/learnt with the help of lectures, in-class discussions, students’ writing assignments, class presentations, seminar presentations, sharing and accessing online resources |
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| Evaluation Pattern | | |
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| Sr. No. | Details of the Evaluation | Weightage |



SARDAR PATEL UNIVERSITY
Vallabh Vidyanagar, Gujarat
(Reaccredited with 'A' Grade by NAAC (CGPA 3.25)
Syllabus with effect from the Academic Year 2021-2022

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| 1. | Internal Written / Practical Examination (As per CBCS R.6.8.3) | 15% |
| 2. | Internal Continuous Assessment in the form of Practical, Viva-voce, Quizzes, Seminars, Assignments, Attendance, Participation in co-curricular and extra-curricular activities (As per CBCS R.6.8.3) | 15% |
| 3. | University Examination | 70% |

Course Outcome: Having completed this course, the learner shall be able to:

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| 1. | Articulate the importance of agriculture in the Indian economy and discuss the characteristics and problems pertaining to various inputs applied in Indian agriculture |
| 2. | Compare and contrast the various systems of farm organization and formulate arguments in favour of or against different types of farming with respect to its scale, cropping pattern as well as productivity |
| 3. | Identify the nature and causes of risk, uncertainty and market instability in Indian agriculture |
| 4. | Illustrate the factors influencing demand, supply and price response by buyers and sellers in Indian agriculture |
| 5. | Recognize the measures to improve the efficiency and income-generation in farming as an economic activity |

Suggested References:

| Sr. No. | References |
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| 1. | John W. Mellor- Economics of Agricultural Development |
| 2. | T. W. Schultz- Transforming Traditional Agriculture |
| 3. | V. W. Ruttan and Yujiro Hayami- Agricultural Development And International Perspective |
| 4. | E. D. Heady- The Economics of Agricultural Production and Resource use |
| 5. | C. E. Bishop and W. D. Toussaint- Tonaint-Introduction to Agricultural Economic Analysis |

On-line resources to be used if available as reference material

www.fao.org
www.agricoop.nic.in
www.nabard.org