



**MASTERS OF ARTS (ECONOMICS)**  
**MA (Economics) Semester II**

|                             |            |                     |                                     |
|-----------------------------|------------|---------------------|-------------------------------------|
| Course Code                 | PA02EECO51 | Title of the Course | Theory of Agricultural Economics-II |
| Total Credits of the Course | 5          | Hours per Week      | 5                                   |

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| <b>Course Objectives / Purpose:</b> | <ul style="list-style-type: none"><li>• To outline the land ownership and tenancy reforms in India</li><li>• To explain the importance of modern agricultural inputs and finance in Indian agriculture</li><li>• To make a critical examination of agricultural price policy</li><li>• To explain the various types of production function and inter-relationships between the variables affecting the same</li></ul> |
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| Unit | Description  | Weightage (%) |
|------|--|---------------|
| 1.   | Land reforms in India – Tenancy reforms, Ceiling of land holdings, Implementation of land reforms and their impact<br>Agricultural Labour – classification, conditions, causes of growth of agricultural labour- demand for and supply of labour   | 25            |
| 2.   | Basic agricultural inputs – HYV seeds, fertilizers, irrigation, subsidy, Mechanization of Indian agriculture- arguments in favor and against<br>Sources of agricultural finance – money lenders, co-operative credit societies in India – Agricultural credit institutions – NABARD, Regional rural banks, RBI | 25            |
| 3.   | Agricultural price policy –objectives, main features of agricultural price policy in India- main instruments of price policy – Public Distribution System (PDS), buffer stock, Food Corporation of India (FCI), Minimum Support Price (MSP) – Effects, shortcomings of price policy in India                   | 25            |
| 4.   | Production function –increasing and decreasing production function<br>Factor-product relationship, factor-factor relationship, product-product relationship – isoquant and isocosts – rational and irrational stage – expansion path   | 25            |

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| <b>Teaching-Learning Environment</b> | 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 and sharing of observations about national and sub-national agricultural issues amongst the class |
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| Evaluation Pattern |  |           |
|--------------------|--|-----------|
| Sr. No.            | Details of the Evaluation  | Weightage |
| 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:** After studying this course, the student shall be able to:

|    |   |
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| 1. | Distinguish between various types of land ownership, tenancy and reforms therein  |
| 2. | Discuss the importance of modern agricultural inputs and finance in Indian agriculture  |
| 3. | Discuss and debate about the implementation of agricultural price policy in India   |
| 4. | Illustrate the various types of production function as well as inter-relationships between products, factors, costs and scale of production |

**Suggested References:**

| Sr. No. | References   |
|---------|--|
| 1.      | E. O. Heady: 'The Economics of Agricultural Production and Resource use'.  |
| 2.      | C. E. Bishop and W.D. Tonssaint: 'Introduction to Agricultural Economic Analysis'.   |
| 3.      | E. O. Heady & H. R Jensen: 'Farm Management Economics.'  |
| 4.      | M. L. Dantwala : Principles and Problems: Agricultural Price Distribution Technical Address, Annual Conference, December, 1965 – Society of Agricultural Research. |
| 5.      | The Seminar on Foodgrains Bufferstocks: Indian Society of Agricultural Economics, Bombay.  |
| 6.      | G. S. Shepherd: 'Agricultural Price Analysis'.   |

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

[www.unep.org](http://www.unep.org)  
[www.agricoop.nic.in](http://www.agricoop.nic.in)  
[www.moef.nic.in](http://www.moef.nic.in)  
[www.mowr.gov.in](http://www.mowr.gov.in)  
[www.greentribunal.gov.in](http://www.greentribunal.gov.in)  
[www.nabard.org](http://www.nabard.org)  
[www.cpcb.nic.in](http://www.cpcb.nic.in)