

B. Com(Hons.): Semester-VI DSE BCM622: AGRICULTURE ECONOMICS	
Teaching Scheme	Examination Scheme
Lectures: 4hrs/Week	Class Test –12Marks
Tutorials: 1 hr/Week	Teachers Assessment – 6Marks
Credits: 5	Attendance – 12 Marks
	End Semester Exam – 70 Marks

Course Objective

The objective of this course is to familiarize students with policy issues that are relevant to Indian agricultural economics and enable them to analyze the issues, using economic concepts.

Course Learning Outcomes

After completing the course, the student shall be able to:

- CO1: understand the basic concepts related to Agricultural Economics
- CO2: understand the nature and features of Indian Agriculture
- CO3: analyze effective application of modern Agricultural concepts and technique in Indian agriculture
- CO4: demonstrate the application of Consumer and Producer theory in Agriculture market
- CO5: be able to analyze the role of various policies in Agricultural development
- CO6: be able to analyze role of WTO in Indian agricultural development

Unit I: Introduction

Nature and Scope of Agricultural Economics; Traditional agriculture and its modernization; Role of agriculture in economic development – Models; Interdependence between agriculture and industry- some empirical evidence; Principles of land utilization; Land distribution-structure and trends; Land values and rent; Land tenures and farming systems- Peasant, capitalist, collective and state farming; Tenancy and crop sharing- Forms, incidence and effects; Land reform measures and performance; Problems of marginal and small farmers

Unit II: Agricultural Growth and Practices in India

Recent trends in agricultural growth in India; Inter regional variations in growth of output and productivity; Cropping pattern shifts; Supply of inputs- Irrigation, power, seed and fertilizers; Pricing of inputs and role of subsidies; Role of Public investment and capital formation in Indian agriculture; Strategy of agricultural development and technological progress; Economic and agricultural situation during plan periods and policy implications; Sustainable agriculture: concepts and constraints, indigenous practices; Bio-technological practices and growth potential; Organic Farming – Case Study; Livestock management-Dairy farming;

Unit III: Consumer and Producer Theory in Agricultural Economics

Production function analysis in agriculture – factor combination and resource substitution, cost and supply curves; Size of farm and laws of returns – theoretical and empirical findings; Characteristics of demand for farm products – Concept and measurement of own-price, cross-price and income elasticities of demand and their interrelationship in agricultural sector; Quantity and quality

components of demand for food; Characteristics of supply of farm products; Issues relating to specification of supply response function (Distributed lags, acreage vs. production response etc.)

Unit IV: Agricultural Prices and Rural Labor Market

Marketing and state policy; Agricultural markets and marketing efficiency-marketing functions and costs; Market structure and imperfection; Regulated markets; Marketed and marketable surplus; Behaviour of agricultural prices; Cobweb model, Price and income stability; State policy with respect to agricultural marketing; Warehousing, Prices, Taxation and crop insurance; Need for state intervention; Objectives of agricultural price policy- Instruments and evaluation; Food security in India and public distribution system; Interlocking of factor markets; Mobility of labour and segmentation in labour markets; Agricultural employment- Trends and determinants;

Unit V: WTO and Indian Agriculture

Terms of trade between agricultural and non-agricultural sectors; WTO and Indian agriculture- Advantages and disadvantages in relation to Indian Agriculture; Problems of Agricultural subsidies, patents; Agricultural Exports -Quantitative Restrictions (QRs) and Non-tariff barriers.

Suggested Readings

- Lekhi, R. K., and Singh. J. (2016). Agricultural Economics – An Indian perspective (11th ed.). New Delhi: Kalyani Publishers
- Barkley, A., & Barkley, P. (2013). Principles of agricultural economics, London: Routledge, Taylor and Francis.
- Colman, D., & Young, T. (1989). Principles of agricultural economics: markets and prices in less developed countries. Cambridge: Cambridge University Press.
- Government of India. (2017). State of Indian Agriculture 2015-16. New Delhi.

Additional Readings

- Singh, A., Sadhu A. N. & Singh, J. (2000), Fundamentals of Agricultural Economics (11th ed.). Mumbai: Himalaya Publishing House.
- Desai, G. M., & Vaidyanathan, A. (1995). Strategic issues in future growth of fertiliser use in India. New Delhi: Macmillan India.
- Robert, E., Pray, C. E., & Rosegrant, M. W. E. (1999). Agricultural research and productivity growth in India. International Food Policy Research Institute (IFPRI) Research Reports.
- Datt, G., & Mahajan, A. (2016). Indian economy (72nd ed.). New Delhi: S. Chand & Company Pvt.Ltd.
- Misra, S. K., & Puri, V. K. (2011). Indian economy (34th ed.). Delhi: Himalaya Publishing House.

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