

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS
M.A. (Economics) SYLLABUS

Course Code No.: ECO-114	No. of Credits: 04	Semester: I
Course Title:	AGRICULTURAL ECONOMICS	
Course Objectives: -		
<p>The objective of this course is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to aware the students with policy issues that are relevant to Indian agricultural sector and analyze the issues using basic micro economic concepts.</p>		
Unit	Course Content	Periods
I	Nature and scope of Agricultural Economics: Inter-sector linkages of agriculture, contribution of agriculture of economic development, declining role of agriculture and dilemmas of development.	12
II	Production relationship- factor- product, factor –factor and product – product relations, Cobb-Douglas & CES production functions, role of farm size & structure in equilibrium, productivity and return to scale.	13
III	Market structure and imperfections: characteristics of supply of farm product, supply response of farm product, Cob – Web ---- and non price factors in including aggregate supply, characteristics of demand for farm products, agricultural price police – instrument and evaluation, role of commodity futures and options in stabilization.	12
IV	Main features of international trade in agricultural commodities, domestic agricultural & trade policies of developed countries and their impact on world trade, agriculture in GATT negotiations and WTO.	12
V	Rural credit market, rational for Government intervention in rural credit markets, structure and functioning of rural credit market in India.	11
Course Outcomes:		
<ul style="list-style-type: none"> • Understand the inter - sector linkages and contribution of agriculture in economic development. • Understand the use of basic micro economics concepts in agricultural sector. • Understand the agricultural price policy and its implications. • Know the various aspects related with international trade in agricultural commodities and role of WTO. • Understand the role of government intervention in rural credit market. 		

D. Mahajan

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