

MACEC 1.5.1 AGRICULTURAL ECONOMICS (Optional Paper)

Module I: Agriculture and Economic Development

Nature and Scope of Agricultural Economics; Traditional Agriculture and its Modernization; Role of Agriculture in Economic Development; Interdependence between Agriculture and Industry - Some Empirical Evidence; Models of Interaction between Agriculture and the rest of the Economy; Agricultural Development, Poverty and Environment.

Module II: Agricultural Production and Productivity

Agricultural Production - Resource Use and Efficiency; 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; Farm Budgeting and Cost Concepts; Supply Response of Individual Crops and Aggregate Supply; Resource Use Efficiency in Traditional Agriculture; Technical Change, Labour Absorption and Gender Issues in Agricultural Services, Land Reforms.

Module III: Agricultural Finance

Role of Capital and Rural Credit; Organized and Unorganized Capital Market; Rural Savings and Capital Formation: Characteristics and Sources of Rural Credit- Institutional and Non-Institutional; Re-Organization of Rural Credit - Cooperatives, Commercial Banks, Regional Rural Banks; Role of NABARD and Agricultural Finance Policy.

Module IV: Agricultural Prices

Marketing and State Policy; Agricultural Markets and Marketing Efficiency - Marketing Functions and Costs; Market Structure and Imperfections; 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; Terms of Trade between agricultural and Non-Agricultural Prices; Need for State Intervention; Objectives of Agricultural Price Policy- Instruments and Evaluation; Food Security in India and Public Distribution System.

Module V: Agricultural Growth 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; Distribution of Gains from Technological Change; Role of Public Investment and Capital Formation in Indian agriculture; Strategy of agricultural Development and Technological Progress - Agriculture and Environment - Agro-Processing - Agri-Business - Sustainable Agricultural and Policies - Indigenous Practices, Bio-Technological Practices and Growth Potential - Agriculture Labour - Agricultural Wages in India - Agriculture and External Sector-Agriculture and W.T.O. Globalisation and Indian agriculture. Food and Agricultural Subsidization Policies. Land Reforms in India and Technological Change - Pricing of Agricultural Inputs and Outputs - Terms of Trade between Agriculture and Industry.

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Gulati, A. and T.Kelly (1999), Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.

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Kahlon, A.S. and Tyagi D.S. (1983), Agriculture Price Policy in India, Allied Publishers, New Delhi.

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Reserve Bank of India, Report on Currency and Finance (Annual), Mumbai.

Rudra, A. (1982), Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.

Saini, G.R. (1979), Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.
