

DEPARTMENT OF AGRICULTURAL ECONOMICS

AEEO 142

Credits 2(2 + 0)

MICRO ECONOMICS

Theory

Introduction: Definition, Nature and Scope of Economics. Basic Concepts - Goods, Utility, Consumption, Production, Distribution, Exchange, Wealth, Welfare. Nature & Scope of Economics of the Firm.

Consumption: Law of Diminishing Marginal Utility, Engel's Laws of Consumption Concept of Consumer Surplus.

Demand - Definition - Determinants - The Law of Demand - Exceptions - Increase, Decrease, Contraction, Extension of Demand - Elasticity of Demand Meaning Significance - Measurement.

Cost of Production Analysis: Different connotations of cost - Fixed costs, Variable costs, Opportunity costs, Short period average costs curve & enveloping cost curve.

The Law of Supply, Increase, Decrease, Extension & contraction in supply. The Laws of Variable proportions, Laws of Returns - Equal Product Curves.

Pricing: Definition & Types of Market structures - Price Output Determination under Perfect Competition, Monopoly, Monopolistic Competition & Oligopoly.

Distribution: Theories of Rent, Wages, Interest & profits.

References

1. Elementary Economic Theory Dewette K K and Varma J D 1986. S Chand & Company, New Delhi
2. Micro Economic Theory Jhington M L 2002. Vrinda Publications Private Limited, Delhi.
3. Indian Economy Dutt R and Sundaram K PM 1996. S. Chand and Company, New Delhi
4. Indian Economy Misra S K and Puri V K 1996. Himalaya Publishing House, New Delhi

AECO 143

Credits 3(3 + 0)

MACRO ECONOMICS AND AGRICULTURAL BUSINESS ENVIRONMENT

Theory

Economic development. General factors of economic development. Concepts. National Income, concepts, measurement of National Income of India. The General theory of employment, Interest and Money. Nature and phases of Business Cycles.

Inflation - Causes, Remedies, Inflation in India. Economic policies - Industrial, Monetary and Fiscal policy - Salient features. Agriculture and Business - Salient features of Agri. Business Enterprises in India. Importance and constraints of Agri-business. Public sector, Private sector, Joint sector, Small Scale sector and Co-operative sector business. Economic planning in India - Public Finance - Difference between Agriculture and Industry. Management and its functions. Industrial uses of Agri - products.

References

1. Modern Economic Theory Dewett K K 2000. S. Chand and Company Limited, New Delhi
2. Macro Economics Jhingon M I. 2002. Vrinda Publication Limited, New Delhi
3. Agricultural Economics and Agribusiness Cramer G L and Jensen C W 1979. John Wiley and Sons, New York

AECO 242

Credits 2(1 + 1)

MANAGEMENT OF AGRICULTURE AND LIVESTOCK PRODUCTION

Theory

Production and farm management Economics with reference to Agriculture and Livestock _ Factors of Production and their attributes - Production relationships: Factor - Product, Factor - Factor and Product - Product - Production costs and their relationships - Economic principles applied to Agriculture and Livestock Production - Management of Resources in Agriculture and livestock production - Types and systems of farming - Farm inventory - Tools of farm management analysis - Importance and status of livestock in India and Telangana., - Organizational aspects

of Livestock - Farm and livestock records and their maintenance - Business transactions and accountancy.

Practicals

1. Computation of Cost concepts
2. Methods of computation of depreciation
3. Analysis of net worth statement
4. Farm inventory analysis
5. Ratio analysis
6. Preparation of farm plans and budgets
7. Systems of book keeping
8. Types of farms records and accounts
9. Visit to different Agricultural & livestock Farm
10. Visit to Livestock Farm
11. Profit and loss accounts' - Income and expenditure statements - preparation of balance sheets
12. Break-even analysis with various examples
- 13 -16. Economic analysis of different crop and livestock enterprises

References

1. Economics of farm production and management Raju V T & Rao D V S 2003. Oxford & ISH Publishers Cornpanv, New Delhi
2. Elements of Farm Management economics Singh I J 1996. East-West Press, New Delhi
3. Fundamentals of Farm Business Management Johl S S and Kapoor T R 1998. Kalyani Publishers, Ludhiana
4. livestock management Coffey L S and Jackson L E 1940 J S Lippincot Company, Chicago
5. Principles and practices of Dairy Farm Management Jagadish Prasad 1998. Kalyani Publishers, Ludhiana
6. Introductory Animal Husbandry Arthur L Anderson 1958. The Macmillan Company, New Delhi

AGRICULTURAL FINANCE AND MARKETING**Theory**

Definition, importance and scope of Agril. Finance - Classification of credit - credit acquisition - Repayment plans - Institutional Financing - Crop loan system - Crop Insurance Higher financing agencies - Formulation of Agril. Projects, evaluation - Financial statements Balance sheet - Ratio analysis - Volume cost analysis - Rural indebtedness.

Definition, importance and scope of Agril. Marketing - Classification of markets Market structure - Problems in marketing - Marketing functions and functionaries - Marketing channels - Price spread - Marketed and marketable surplus - Regulated markets - marketing institutions - Commodity markets - Marketing of Agril. Inputs - Agril Price Policy.

Practicals

1. Study of commercial banks dealing with Agril. Finance
2. Study of Regional Rural Banks(RRBS)
3. Formulation of project reports for financing agriculture
4. Working out repayment plans
5. Analysis of financial statements
6. Volume cost analysis
7. Ratio analysis
8. Study of regulated market
9. Study of vegetable market
10. Study of fruit market
11. Study of cattle market
12. Computation of market costs, margins and price spread
13. Study of Telangana State Warehousing Corporation
14. Study of Central Warehousing Corporation
15. Study of Food Corporation of India(FCI)
16. Study of Markfed

References

1. Agricultural Marketing in India Acharya S S and Agarwal N L (5E)2014. Oxford & IBH Publishing Company, New Delhi
2. Agricultural Finance and Management Subba Reddy S and Raghu Ram P 2003. Oxford & IBH Publishing Company, New Delhi
3. Farm Financial Management Johl S S and Moore C V 2002. Today and Tomorrow's Printers and Publishers. New Delhi
4. Marketing Management Philip Kotler 2000. Prentice Hall India, New Delhi