

UNIVERSITY OF SWAZILAND
SUPPLEMENTARY EXAMINATION PAPER, 2007

TITLE OF PAPER : AGRICULTURAL ECONOMICS

COURSE CODE : ECON 411

TIME ALLOWED : THREE (3) HOURS

- INSTRUCTIONS :**
- 1. ANSWER FOUR QUESTIONS:**
TWO QUESTIONS FROM SECTION A AND
TWO FROM SECTION B.
 - 2. ALL QUESTIONS CARRY EQUAL MARKS**
OF 25 (TWENTY FIVE) EACH.

DO NOT OPEN THIS PAPER UNTIL THE INVIGILATOR HAS GRANTED PERMISSION.

SECTION A

Question 1

- a) What is meant by 'Agricultural Economics'. (10 Marks)
- b) 'The role of agriculture cannot be ignored in economic development'. Discuss (15 marks)

Question 2

- a) What do you understand by the term 'farm management'? (7 Marks)
- b) Discuss the role and functions of farm management. (18 marks)

Question 3

Critically discuss measures to;

- a) Reduce farm costs (10 Marks)
- b) Increase farm Revenue (15 Marks)

Question 4

- a) In what ways do agricultural products differ from most manufactured goods as regards to marketing (special features)? (7 Marks)
- b) Discuss problems of agricultural marketing. (18 Marks)

SECTION B

Question 5

Government intervention in the agricultural sector can take many forms of policy tools. Discuss (25 Marks)

Question 6

Discuss modern and traditional views on how to solve 'Risk Aversion' in agriculture production. (25 marks)

Question 7

'Getting prices right is a quick and attractive prescription for poor performance in agriculture, but it is not a sufficient condition for accelerated agricultural growth'. Discuss (25 Marks)

Question 8

- a) What is meant by 'Land reforms'? (5 Marks)
- b) Discuss methods available for implementing land reforms.(20 Marks)