SYMBIOSIS COLLEGE OF ARTS & COMMERCE

An Autonomous College | Under Savitribai Phule Pune University

Reaccredited 'A+' with 3.51 CGPA For Third Cycle By NAAC | College with Potential for Excellence

COURSE TITLE	**Indian Agricultural Economics**

Course Learning Outcomes:

On successful completion of the module students will be able to:

1. To understand the importance of agriculture in economic development.
2. To apply principles of farm management/agricultural production economics benefitting farm decision making.
3. To examine various policies (credit, input, pricing, food security, marketing, trade) pertaining to Indian agricultural sector.
4. To enhance the students' awareness on contemporary debates of problems of agriculture sector.

Gist of this course in maximum 3 to 4 lines	Agricultural economics is an applied field of economics. As a social science, agricultural economics is concerned with the allocation of scarce resources among the uses associated with producing, processing and consuming the farm products. Course equips the students to understand various dimensions of agriculture economics viz. production economics, resource economics, and distributive economics

Detailed syllabus

Unit	CONTENTS OF THE COURSE	No. of Lectures
1.	**Role of agriculture in economic development:** Nature and scope of Agricultural Economics. Traditional agriculture and its modernization; Contribution of agriculture in economic development; Agricultural Infrastructure: Physical Infrastructure (transport, telecommunication, Irrigation, Power, Markets and storage) - Social infrastructure (Education); Institutional Infrastructure (banking, extension services, FPOs)	**10**
2.	**Agricultural Growth in India** Agricultural growth in India since independence – Sources of Growth and instability in Indian agriculture:; Risk and Uncertainty in Agriculture; cropping pattern shifts; Agricultural technology – Irrigation, HYV seed, Fertilizers and micronutrients; Critique of green revolution and need of sustainable and water-conservation agriculture	**10**
3.	**Agricultural Production Economics** Agricultural production; Production function analyses in agriculture; size of farm and law of returns; Factor-Product, Factor-factor, Product- Product Relations; Costs and supply curves; Farm budgeting and cost concepts	**8**

4.	**Agriculture price and food policy** Agriculture Prices Functions and Fluctuations; Cobb-Web Model; Need for Government intervention; Objectives of Price policy; Types of Agriculture Prices: Minimum Support Prices and Statutory Minimum Support Price, Procurement Prices; Fixation of Minimum Support Price;; Food Security; Food Corporation of India and Buffer stock; Public Distribution System (PDS) in India and its critique; National Food Security Act.	**12**
5	**Agricultural marketing** Agricultural Marketing and its Importance; Components of Agriculture Market and Classifications; Marketable and Marketed Surplus; Marketing functions; Marketing Channels; Regulated Market; Marketing efficiency; Marketing Costs and Margins; Reforms in Agricultural Produce Marketing Regulation Act (including three Farms Act of 2020)- Direct marketing, contract farming, private markets, Organized Retailing, Farmer Producer Organizations (Agricultural cooperatives); Agricultural Value Chains	**12**
6	**Agricultural and Micro Finance in India** Role of Capital in Agriculture, Meaning, scope and significance – Factors determining demand for credit; Classification and sources of Agricultural Credit -– Cooperation - Micro finance and SHGs	**8**
	Total Number of Lectures	**60**
Teaching Methodology	1.Lecture 2. Discussion (Case study/newspaper and journal articles /Short Articles) 3. Cooperative Learning (Think, pair and share) 4. Video/Documentary 5. Field Visit/Assignments 6. Webinars/seminar	

Projects / Field work as part of continuous assessment:

Topic: Writing a policy memorandum on agricultural development scheme

Objectives:

1. **To bring someone's attention to a problem, and the second is to solve a problem**

Learning Outcomes:

1. Awareness of Challenges of Indian Agriculture
2. Exposure to Policy analysis and searching literature
3. Enable students to create original work that synthesizes their research into a succinctly written document advocating change or a specific course of action.
4. Best of the work could be submitted for the upcoming Conferences, College newsletters, magazines or newspapers.

Suggested Reference Books:

Acharya and Agarwal (2016). Agricultural marketing. Oxford & IBH Publishing Co. Pvt. Ltd. (or latest edition available)

Bhalla, S. (2015). India: Food Security, Public Policy and the People. Indian Society of Agricultural Marketing. Vol. 29 (2) p. 13-33

Bilgrami, S.A.R. (199 Agricultural Economics, Himalaya Publishing House, Delhi.

Cramer, G. L., Jensen, C. W., & Southgate Jr, D. D. (2001). *Agricultural economics and agribusiness* (No. Ed. 8). John Wiley and Sons

Dantwala, M.L. et. al (1996), Indian Agricultural Development Since Independence, Oxford & IBH, New Delhi.

Ghatak, S.; Ingersent, K. (1984). Agriculture and Economic Development. The Harvester Press Publishing Group.

Heady, Earl (1954). Economics of Agricultural Production and Resource Use. Prentice-Hall, Inc.

HLPE. (2017). *Nutrition and food systems.* A report by the High Level Panel of Experts on Food Security and Nutrition of the Committee on World Food Security, Rome. http://www.fao.org/3/a-i7846e.pdf

Johl, S. S.; Kapoor, T. R. (2009) *Fundamentals of Farm Business Management*. Kalyani Publishers.

Kahlon, A.S.; Tyagi, D.S. (1983) Agricultural price policy in India. Allied Publishers Pvt. Ltd., New Delhi

Kumar, A., Singh, R. K. P., Jee, S., Chand, S., Tripathi, G., & Saroja, S. (2015). Dynamics of Access to Rural Credit in India: Patterns and Determinants. Agricultural Economics Research Review, 28, 151-166.

Larson, D. W., Jones, E., Pannu, R. S., & Sheokand, R. S. (2004). Instability in Indian agriculture—a challenge to the green revolution technology. Food Policy, 29(3), 257-273.

Ramaswami, Bharat; Ravi, Shamika; Chopra, S.D. (2004). *Risk Management*. State of the Indian Farmer: (Vol. 22) Department of Agriculture and Cooperation, Ministry of Agriculture, Government of India and Academic Foundation (New Delhi, India)

Singh, A.; Sadhu, A.; Singh, J. (2011) *Fundamentals of Agricultural Economics* 11th Edition.

Subba Redy, S.; Raghu Ram, P.; Neelakanta Sastry; Bhavani Devi, I. (2004). Agricultural Economics. Oxford & IBH Publishing Co. Pvt. Ltd. (or latest edition available)

Thorat, S., & Sirohi. (2004). *Rural infrastructure*. State of the Indian Farmer (Vol. 4). Department of Agriculture and Cooperation, Ministry of Agriculture, Government of India and Academic Foundation (New Delhi, India)

Vermeulen, S., Woodhill, J., Proctor, F.J. and Delnoye, R. (2008). *Chain-wide learning for inclusive agrifood market development: a guide to multi-stakeholder processes for linking small-scale producers with modern markets.* International Institute for Environment and Development, London, UK, and Wageningen University and Research Centre, Wageningen, the Netherlands. https://edepot.wur.nl/248994