

## **ECON-582) Research On Agricultural Economics**

### **Course Description**

Definition, scope, and importance of Agricultural Economics, Agriculture as an industry, its peculiarities and role in national economy, Organization and structure of agriculture sector. Agricultural production function, Production elasticity of inputs, Marginal rate of technical substitution, Elasticity of substitution, Profit maximization, Input demand function, Product supply function. Profit maximization with multiple inputs and multiple products. Risk management in agriculture. Linear programming application in agriculture, Duality, Sensitivity analysis. Important indicators of agriculture sector in Pakistan economy, Issues of agriculture sector in Pakistan, Farm level and marketing problems, Impact of policy on agriculture. Land utilization and land use policy, Land tenure systems and land reforms in Pakistan, International trade and agriculture sector of Pakistan.

### **Recommended Books**

Beattie, B.R. and C.R. Taylor. *The Economics of Production*. Krirger Pub. Co. 1993.

Beneke, R.R., 1973 *Linear Programming Applications to Agriculture* Iowa State University press, Ames, Iowa.

Doll, J.P. and F. Orazam. *Production Economics Theory and applications* 2nd Ed. John Wiley & sons 1984.