



**KERALA AGRICULTURAL UNIVERSITY**  
**B.Tech.(Food Engg.) 2019 Admission**  
**V Semester Final Examination-January 2022**

**Basc.3111**

**Economics of Food Processing and Marketing (2+1)**

**Marks:50**  
**Time: 2hours**

**I Choose the correct answer**

**(10x1=10)**

1. The goods that are consumed together is called
  - a) Complementary goods
  - b) Substitute goods
  - c) Inferior goods
  - d) Superior goods
2. Which of the following country is not the member of the WTO?
  - a) Iran
  - b) Azerbaijan
  - c) Belarus
  - d) None of these
3. Which of the following statements is not correct?
  - a) Both the IMF & IBRD have headquarters in Washington.
  - b) Both IMF & World Bank are the known as the Bretton Woods twins.
  - c) IBRD is also known as World Bank.
  - d) India's vote share in the International Monetary Fund is 10%.
4. At the end of the feasibility study the systems analyst
  - a) Meets the users for a discussion.
  - b) Gives a summary feasibility report to the management.
  - c) Gives a system proposal to management.
  - d) Tells the top management if the system is not feasible.
5. Goals should be agreeable to
  - a) Top management
  - b) Project leader
  - c) All concerned, both management and operational staff.
  - d) Programmers

**State True or False**

6. Oilgopoly is a market structure in which there are only few sellers of a commodity.
7. The percentage of income spent on food declines as income increases is known as Engel's Law.
8. Sunk cost of a firm is the expenditure that has been incurred and cannot be recovered.
9. Different prices are charged for the same commodity in different market are called price discrimination.
10. Market demand curve of a commodity is derived by horizontal summation of all the individual demand curve.

**II Write short notes on ANY FIVE of the following**

**(5x2=10)**

1. What is marketing information system?
2. What is Financial management system?
3. What are the types of Market segmentation?
4. What is Distribution Management?
5. Define the importance of study of consumer behavior.
6. How is the WTO different from GATT? What functions is WTO expected to perform?
7. What is Iso cost curve?

**III Answer ANY FIVE of the following**

**(5x4=20)**

1. Define the Cost Function.
2. What is Personal Selling? Explain the importance of Personal Selling.
3. Define shift in demand curve.
4. What is the difference between the free pricing and Regulated pricing?
5. Explain consumer equilibrium.
6. Define monopoly market.
7. What is the importance of dynamics in commodity advertising demand systems?

**IV Write an essay on ANY ONE of the following**

**(1x10=10)**

1. Define types of agriculture projects and its economic importance.
2. Explain law of demand theory.

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