

C 4981

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Name.....

Reg. No.....

FOURTH SEMESTER B.VOC. DEGREE EXAMINATION, APRIL 2021

(CUCBCSS—UG)

Fish Processing Technology

SDC4AQ13—ECONOMICS AND MARKETING IN SEAFOOD TRADE

Time : Three Hours

Maximum : 80 Marks

Section A

*Answer all questions.
Each question carries 1 mark.*

1. Microeconomic theory deals with :
 - (a) Economic behaviour of individual economic decision making units.
 - (b) Economy as a whole.
 - (c) Trade relations.
 - (d) Economic growth of the society.
2. In a mixed economy which sector(s) is/are found :
 - (a) Private only.
 - (b) Public sector only.
 - (c) None.
 - (d) Both (a) and (b).
3. Price elasticity of demand of product will be more elastic if it :
 - (a) Has no substitutes.
 - (b) Has number of substitutes.
 - (c) Is an item of necessity.
 - (d) is life saving product.
4. Capital in economics means :
 - (a) Factor of production.
 - (b) Fund brought in by the entrepreneur.
 - (c) Investment in shares, bank deposits.
 - (d) All the above.
5. _____ is known as father of economics.
 - (a) Adam Smith.
 - (b) Professor A Samuelson.
 - (c) Alfred Marshall.
 - (d) J. R. Hicks.

Turn over

6. Which of the problem is not a central problem of a society ?
- (a) What to produce. (b) How to produce.
(c) For whom to produce. (d) What to eat.
7. The opportunity cost of capital investment is———.
- (a) Sacrifice of current consumption.
(b) More consumption of luxury items.
(c) Lower capital growth in future.
(d) Wastage of resources.
8. Macroeconomics is the study of :
- (a) Inflation. (b) Unemployment.
(c) Growth. (d) All of (a), (b) and (c) above.
9. During the recessionary phase of a business cycle :
- (a) The natural rate of unemployment.
(b) Potential national income will exceed actual national income.
(c) Actual national income will exceed potential national income.
(d) The real rate of interest will exceed the nominal rate of interest.
10. The slope of total variable cost curve equals :
- (a) AVC. (b) MC.
(c) AC. (d) MPP.

(10 × 1 = 10 marks)

Section B

*Answer any **eight** questions.
Each question carries 2 marks.*

11. Risk and uncertainty in business.
12. What is MSY ?
13. Market surveys.
14. Types of markets.

15. Moral hazard.
16. Law of diminishing marginal utility.
17. Adverse selection.
18. Cost components in fishing.
19. Discounting method.
20. Adverse selection.
21. Average annual rate of return.
22. Perfect competition.

(8 × 2 = 16 marks)

Section C

*Answer any **six** questions.
Each question carries 4 marks.*

23. Market segmentation.
24. Discounting method.
25. Market surveys.
26. Price spreads in fish marketing.
27. Economic profit Versus Business profit.
28. Elasticity of demand.
29. Pay back period.
30. Goods and services.
31. What are the principles applied in price determination in fish marketing.

(6 × 4 = 24 marks)

Section D

*Answer any **two** questions.
Each question carries 15 marks.*

32. Briefly explain the economic theory of common property fisheries.
33. What is the basic economic problem? Identify the central economic problems in terms of fisheries economics and explain any one of the central economic problems of fishery economy be solved with the help of price mechanism.
34. Define fisheries economics and explain the component structure of commercial fisheries.
35. Explain economic and biological effects of fishing under open access and managed fisheries.

(2 × 15 = 30 marks)