

OLLSCOIL NA hÉIREANN, GAILLIMH
NATIONAL UNIVERSITY OF IRELAND, GALWAY

SUMMER, 1999

AGRICULTURAL ECONOMICS II (EC312)
3rd B.Comm. & 3rd B. Arts

Professor R. Disney
Professor M.P. Cuddy
Dr. Scott R. Steele

Time allowed: **TWO** hours.

Instructions:

- Answer the following **TWO** questions.
- The **TWO** questions are weighed equally.
- Spend approximately **ONE HOUR** on each question.

1. Using examples explain the difference between consumption smoothing and income smoothing. What is the significance of smoothing activities in the agricultural development context?
2. What role should environmental economics play in the modification of agricultural policies?