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Research Paper

Capital investment in cotton production

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ABSTRACT : Vidarbha agricultural economy is based on cotton production. Cotton is the main cash crop grown in Vidarbha. Akola is pre-dominantly known as cotton city of the region. The capital management in cotton production is mostly high labour input oriented and as such the productivity of cotton is below the state average. With this view, the study has been conducted in Akola district to know the inputs used in cotton production, and the share of each input and its contribution in cotton productivity and to study the input-output relationship in cotton production. The study is based on data for the year 2011-12, collected by cost accounting method under agricultural prices and cost scheme. It was concluded that the per cent share of inputs to expenditure was 44.33 per cent of human labour, 19.56 per cent of bullock labour and 15.51 per cent of seed. The contribution of the selected variables in determining productivity was 47.34 per cent of human labour, 13.67 per cent of bullock labour and 32.16 per cent of seed. The relationship between human labour, bullock labour, machine power, seed and manure with productivity was found to be significant. Production function analysis revealed that, decreasing returns to scale (0.78) was observed in cotton production with the value of R^2 (0.79), indicating variables under study have explained 79 per cent contribution in cotton production.

KEY WORDS : Input-output, Expenditure, Correlation, Cobb–Douglas production function

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