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Daffodil International University
Department of Agricultural Science
Faculty of Health & Life Sciences
Mid-term Examination, Spring 2026

Course Code: 0311-111 | Course Title: Fundamentals of Agricultural Economics
Section: Spring 2026 | Level-Term: L1-T2 | Teacher's Initial: MA
Full Marks: 25 | Time: 1 Hour 30 Minutes

"Split answering is strictly prohibited"

1.	Define and interpret modern definition of economics	(PLO1, CLO1, C1)	1+2
2.	What do mean by agricultural economics? List down five scopes of agricultural economics.	(PLO1, CLO1, C2)	1+1
3.	Define the any two key concepts with basic characteristics: a. Goods b. Value c. Price	(PLO2, CLO2, C2)	1+1
4.	What is/are the fundamental problem(s) that every economy must solve? Explain the fundamental economic problems with agricultural examples from Bangladesh.	(PLO5, CLO2, C4)	3+2
5.	Define utility. Explain different types of utility with appropriate agriculturally based practical example.	(PLO2, CLO2, C2)	1+2
6.	State Law of Diminishing Marginal Utility. Graphically develop the relationships between total utility and marginal utility.	(PLO5, CLO2, C4)	2+3
7.	Why MU curve slopes downward to right? Graphically explain. Write four Practical Importance of Law of Diminishing Marginal Utility	(PLO4, CLO2, C3)	4+1