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Daffodil International University

Department of Agricultural Science
Faculty of Agriculture Sciences
BSc. in Agricultural Science
Mid-term Examination, Summer 2026

Course Code: 0311-111
Section: Summer 2026
Full Marks: 25

Course Title: Fundamentals of Agricultural Economics
Level-Term: L1-T2

Teacher's Initial: MA
Time: 1 Hour 30 Minutes

"Split answering is strictly prohibited"

1.	Define and interpret the scarcity definition of economics	(PLO1, CLO1, C1)	1+2
2.	What do mean by agricultural economics? List down scopes of agricultural economics.	(PLO1, CLO1, C2)	1+1
3.	Define the any two key concepts with basic characteristics: a. Goods b. Value c. Wealth	(PLO2, CLO2, C2)	2+2
4.	What are the fundamental problems that every economy must solve? Explain with examples from Bangladeshi agricultural practices.	(PLO5, CLO2, C3)	6
5.	Define utility. Explain different types of utility with appropriate agriculturally based 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, C3)	2+3
7.	List down the four practical importance of Law of Diminishing Marginal Utility	(PLO4, CLO2, C4)	2