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Daffodil International University

Department of Agricultural Science
Faculty of Health & Life Sciences
Mid-term Examination, Fall 2025

Course Code: 0311-111
Section: Fall 2025
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 modern 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)	**1+1**
4.	What is/are the fundamental problem(s) that every economy must solve? Discuss with example	(PLO5, CLO2, C3)	**5**
5.	Define utility. Explain different types of utility with appropriate 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? Develop and explain a graphic presentation with a real-life example.	(PLO4, CLO2, C3)	**2+3**

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