



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"

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| ✓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 |