



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

Course Code: 0311-111
 Section: Spring 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"

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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 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 |