



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"

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| 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 |