Daffodil International University

Department of Agricultural Science
Faculty of Health & Life Sciences
Final Examination, Semester: Fall 2025

Course Code: 0311-111
Section: A, B, C
Full Marks: 40

Course Title: Fundamentals of Agricultural Economics
Level-Term: L1-T2
Teacher's Initial: MA
Time: 2 Hour

"Split answering is strictly prohibited"

<table>
<tr><td>1</td><td>Define utility. Explain main types of utility with appropriate example.</td><td>PLO7, CLO1, C1</td><td>1+2</td></tr>
<tr><td>2</td><td>State Law of Diminishing Marginal Utility (LDMU). Write down the 4 practical importance of the LDMU</td><td>PLO4, CLO2, C2</td><td>2+1</td></tr>
<tr><td>3</td><td>a. Define Marginal Utility.

b. Calculate MU from the following table aside and graphically develop and explain the relationship between total utility and marginal utility.

<table>
<tr><th>No. unit consumed</th><th>TU</th><th>MU</th></tr>
<tr><td>1</td><td>10</td><td></td></tr>
<tr><td>2</td><td>~~30~~ 15</td><td></td></tr>
<tr><td>3</td><td>~~15~~ 30</td><td></td></tr>
<tr><td>4</td><td>55</td><td></td></tr>
<tr><td>5</td><td>60</td><td></td></tr>
<tr><td>6</td><td>60</td><td></td></tr>
<tr><td>7</td><td>55</td><td></td></tr>
<tr><td>8</td><td>35</td><td></td></tr>
</table></td><td>PLO4
CLO2
C6</td><td>1

1+4</td></tr>
<tr><td>4</td><td>Mr. Adnan looks at a shiny new BMW bike in a Dattapara showroom through a big glass window and thinking, "I wish I had that!". However, in Economics, his wish does not count as Demand.

Utilizing Mr. Adnan as an example, define 'demand'. Explain the major components required to turn a simple 'wish' into 'economic demand'.</td><td>PLO4
CLO2
C3</td><td>1+2</td></tr>
<tr><td>5</td><td>"Mr. Siyam loves to eat burgers at student lounges. When the price of a burger is Tk. 150, he buys only 1 burger a week. However, when the canteen offers a discount and the price drops to Tk. 80, he happily buys 4 burgers a week."

Based on Mr. Siyam's behaviour, state the law of demand and explain the relationship between price and quantity demanded.</td><td>PLO4
CLO2
C4</td><td>1+2</td></tr>
<tr><td>6</td><td>Explain the expansion and contraction of demand with the help of a clearly labeled single diagram. In your answer, examine how changes in the price of a good cause movement along the same demand curve.</td><td>PLO1
CLO3
C4</td><td>4+2</td></tr>
</table>

Please Turn Over

7	Miss Jessika's monthly pocket money income rises from Tk. 1,000 to Tk. 1,200. Consequently, her purchase of chocolate increases from 5 units to 7 units per month. What type of elasticity is it? Solve that elasticity of demand for chocolate bars. Based on your result, identify the type of goods.	PLO6 CLO4 C3	3+1
8	Misss Fahmida and her family are proud mango orchard owners in Rajshahi. Using modern orchard farming methods, they have ensured bumper production. Currently, they have approximately 50,000 kg of early mature tasty mangoes in their orchard. However, they are not rushing to sell everything at once. They follow the market prices very closely before deciding how many trucks to be sent to Dhaka as well as international market. Their primary motive is to maximize profit so they can afford a luxury holiday trip next spring. Based on Ms. Fahmida's Mango Empire story a. **Define Supply** and list **its key components.** b. State the **Law of Supply** and **draw a supply curve** using a hypothetical price schedule	PLO6 CLO4 C5	 3 3

9	Miss Zahidi Hossain Prova and Mr. Nazmuns Sakib have recently been appointed as Foreign and Income Tax carders at the Ministry of Foreign Affairs and at the Ministry of Finance of Bangladesh through BCS Exam. Both Ministers need a brief note to explain how the country's economic performance is being tracked this year, focusing specifically on the demand side and external side of the economy.
	
	a. Define National Income and list the three standard methods economists use to calculate it.
	b. Explain the Expenditure Approach of measuring GDP with appropriate equations and explanation.
	c. Clarify the concept
	    a. Tax and its types
	    b. Inflation and its types
		PLO7
		CLO5
		C3
			2
			
			2
			
			2

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