



**MASINDE MULIRO UNIVERSITY OF SCIENCE AND TECHNOLOGY
(MMUST)**

MAIN CAMPUS

UNIVERSITY EXAMINATIONS

**2021/2022 ACADEMIC YEAR (REGULAR)
FIRST YEAR FIRST SEMESTER EXAMINATIONS**

**MAIN EXAMINATIONS FOR THE CERTIFICATE OF
CERTIFICATE IN GENERAL AGRICULTURE**

COURSE CODE: DAG 061

COURSE TITLE: AGRICULTURE ECONOMICS

DATE: 22ND APRIL, 2022

TIME: 12-2PM

INSTRUCTIONS TO STUDENTS

Answer all questions in section A

Answer any TWO questions in section B

Total Marks= 70

MMUST observes ZERO tolerance to examination cheating

SECTION A: 30 MARKS (Attempt all Questions)

1. Define the following terms as used in agriculture economics **(10 marks)**
 - (a) Opportunity cost
 - (b) Scarcity
 - (c) Agriculture economics
 - (d) Utility
 - (e) Entrepreneurship
2. With an aid of a diagram, discuss price depreciation in a free market **(10marks)**
3. State and explain forms of utility **(10marks)**

SECTION B: ANSWER ANY TWO QUESTIONS (40MARKS)

4. Discuss the following types of elasticity of demand **(20marks)**
 - (a) Price elasticity
 - (b) Income Elasticity
 - (c) Cross elasticity
5. State and explain the factors of production **(20marks)**
6. Discuss by giving examples FIVE general characteristics of Agricultural production. **(20marks)**