



Republic of the Philippines
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"The Nation's Greatest Heights"

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COLLEGE OF AGRIFISHERIES AND ALLIED SCIENCES
TEST QUESTIONNAIRE

AF 119– Agroforestry Resources Economics and Valuation

Exam Type: Midterm Final Semester/AY: 2nd Sem / 2025-2026

Name Morano, Natalie P Program/Yr/Sec.: BAF 08 Date: 05-24-25 Score: 7 / 50

GENERAL INSTRUCTION: Read and analyze each test question carefully. If you have any questions or need clarification, raise your hand and a proctor will assist you; however, proctors will not provide hints or answers. You will have two (2) hours to complete the examination. Calculators are allowed; however, mobile phones are strictly prohibited, and borrowing calculators from others is not permitted. Copies of formulas are not allowed.

TEST I. MULTIPLE CHOICE

Directions: Read and answer the following questions carefully. Use ballpen in writing the **CORRECT** letter that corresponds to your answer on the spaces/ blanks provided before each item and it must be written in capital letters. Strictly no erasure and alteration!

C 1. (Remembering): It is concerned with how much of the resources can be efficiently combined with forestland and timber in producing forest products and services.

- A. Forest Production
- B. Agroforestry Economics
- C. Forest Economics
- D. Economics

A 2. (Remembering): It refers to the value of what is forgone in order to have something else.

- A. Variable Cost
- B. Opportunity Cost
- C. Fixed Cost
- D. Miscellaneous Cost

D 3. (Remembering): It refers to market structure where there are only few firms involved, however, each firm can influence the price of its products and sales of other firms.

- A. Free Market
- B. Barter Trade
- C. Pure Monopoly
- D. Oligopoly

D 4. (Remembering): It is a market situation in which each of the few buyers exerts a disproportionate influence on the market.

- A. Oligopoly
- B. Monopoly
- C. Oligopsony
- D. Pure Competition