

COURSE LAYOUT

1. GENERAL

SCHOOL	PLANT SCIENCES ANIMAL BIOSCIENCES ENVIRONMENT AND AGRICULTURAL ENGINEERING		
DEPARTMENT	CROP SCIENCE ANIMAL SCIENCE NATURAL RESOURCES DEVELOPMENT AND AGRICULTURAL ENGINEERING		
STUDY LEVEL	<i>Undergraduate</i>		
COURSE CODE	2855	SEMESTER	2 nd , 4 th
COURSE TITLE	AGRICULTURAL ECONOMICS AND POLICY		
INDEPENDENT TEACHING ACTIVITIES		WEEKLY TEACHING HOURS	ECTS
Lectures		4	4
COURSE TYPE	Scientific area		
PREREQUISITES	None		
LANGUAGE	Greek		
IS THE COURSE OFFERED for ERASMUS STUDENTS?	No		
COURSE WEB PAGE	https://oeclass.aua.gr/eclass/courses/AOA116/		

2. LEARNING OUTCOMES

Learning Outcomes
<p>This course is a basic introductory course in Agricultural Economics and Policy, for students who do not belong to the Department of Agricultural Economics and Development of the AUA.</p> <p>The course material includes three distinct sections. In the first module, students are introduced to the calculation of revenue, production costs and economic performance indicators of an agricultural holding. In the second module, students become familiar with basic concepts of economic theory and the agri-food system. Finally, in the third section, the reasons that necessitate public intervention in the primary sector are explained and the current framework of the agricultural policy is presented.</p> <p>Once the lectures of the course are completed, the student will be able to:</p> <ul style="list-style-type: none"> • To understand the basic techno-economic indicators of an agricultural holding, and consequently to be able to rationally judge the composition and intensity of its production process. • To understand the mechanisms of formation of prices of agricultural products and what are, in rough lines, the possible effects of the change in the prices of these products. • To understand the current institutional framework of the Common Agricultural Policy.
General competences
<ul style="list-style-type: none"> • Autonomous work • Teamwork • Decision making

- Critique and self-critique
- Advance of free thinking and reasoning

3. COURSE CONTENT

The course includes the following topics:

Introduction. Natural, socio-structural and economic characteristics of Greek agriculture.

The two different origins of Agricultural Economics.

The economic profile of the agricultural sector.

The dual entity Farm Firm/Farm Household and its integration into the agro-food system. Agricultural holdings as business units (economic functions, typology). The factors of production. Detailed classification and estimation of revenues and production costs.

Main economic results of agricultural activity. Examples of calculating costs and economic results of agricultural activity.

Elements of neoclassical production theory (law of diminishing returns, production function with a variable factor of production-stages of production).

Demand for agricultural products. Elasticity of demand, price elasticity of good, income elasticity, cross elasticity and relationship of elasticity and income. Agricultural product supply and elasticity of supply. Determination of market equilibrium price and its changes.

The structure and functions of the agro-food system.

In brief: National land policy, agricultural finance, agricultural education, agricultural insurance and taxation of agricultural income

In detail: Basic principles of the Common Agricultural Policy and its evolution over time. The CAP in the period 2023-2027. Long-term findings from the implementation of the CAP in Greece.

4. TEACHING and LEARNING METHODS - Evaluation

TEACHING METHOD	<ul style="list-style-type: none"> • In class 																
USE OF INFORMATICS and COMMUNICATION TECHNOLOGIES	<ul style="list-style-type: none"> • e-class platform • Power-Point slides • Communication with students using eclass and email 																
TEACHING ORGANISATION	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><i>Activity</i></th> <th style="text-align: center;"><i>Work Load</i></th> </tr> </thead> <tbody> <tr> <td>Lectures</td> <td style="text-align: center;">60</td> </tr> <tr> <td>Study at home</td> <td style="text-align: center;">40</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td><i>Course total (25 hours of student work load per ECTS)</i></td> <td style="text-align: center;">100</td> </tr> </tbody> </table>	<i>Activity</i>	<i>Work Load</i>	Lectures	60	Study at home	40									<i>Course total (25 hours of student work load per ECTS)</i>	100
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STUDENTS EVALUATION	<p>Two alternatives:</p> <p>I. Either two individual exams, before the examination period, with:</p> <ul style="list-style-type: none"> - Multiple choice questions - Exercises - Comparative evaluation of theory elements <p>II. Or a written final exam, which includes:</p> <ul style="list-style-type: none"> - Multiple choice questions - Exercises 																

5. BIBLIOGRAPHY

Suggested:

- Tsiboukas, K. (2015): Introduction to Agricultural Economics, University Notes, Athens, available on the Course website.
- Lianos, Th., Damianos, D., Mergos, G., Demusis, M. and St. Katranidis (2009): Agricultural Economics - Theory and Policy, 3rd Edition, Ed. Benou, Athens

Additional (optional) Bibliography

- Ellis Fr. (1996): Peasant Economics – Farm Households and Agrarian Development, Cambridge University Press, Cambridge.
- Penson, J., Capps, Or. and P. Rosson (1996): Introduction to Agricultural Economics (3rd Edition), Prentice Hall, New Jersey.
- Gasson, R. and A. Errington (1993): The Farm Family Business, CAB International, Oxon UK.
- Knutson, R., Penn J.B. and B.L. Flinchbaugh (1998): Agricultural and Food Policy (4th Edition), Pearson.
- Kay, R., Edwards, W. and P. Duffy (2011): Farm Management (7th Edition), McGraw-Hill Education.
- Woods, M. (2011): Rural, Routledge Editions, Oxon UK, and New York.