UNIVERSITY OF PIRAEUS

1) GENERAL

SCHOOL	ECONOMICS, BUSINESS AND INTERNATIONAL STUDIES		
ACADEMIC UNIT	ECONOMICS		
LEVEL OF STUDIES	UNDERGRADUATE		
COURSE CODE	**OKOIK35**	**SEMESTER**	3
COURSE TITLE	**AGRICULTURAL ECONOMICS**		
INTEPENDENT TEACHING ACTIVITIES	**WEEKLY TEACHING HOURS**	**CREDITS**	
Lectures	4	5	
COURSE TYPE	Scientific Expertise		
PREREQUISITE COURSES	-		
LANGUAGE OF INSTRUCTION and EXAMINATIONS	Greek		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	YES		
COURSE WEBSITE (URL)	**https://eclass.unipi.gr/courses/OEP328/**		

2) LEARNING OUTCOMES

Learning Outcomes

This course is a basic introduction in Agricultural Economics. The subject matter of the course includes issues in consumer behavior, producer behavior, economics of technology progress, pricing, economics of government interventions, and analysis of labor and land as inputs to agricultural production. After successfully completing the course, the student will be able to understand the basic economic metrics and concepts of a farm and therefore be able to judge rationally the composition and intensity of the production process. S/he will also be able to analyze the mechanisms of price formation for agricultural products. Finally, through the teaching of key government intervention tools (e.g. subsidies, tariffs), s/he will be able to understand and analyze any legislation and, in particular, the institutional framework of the Common Agricultural Policy.

General Competences

- Individual/Independent work
- Group/Team work
- Critical thinking
- Development of free, creative and inductive thinking

3) SYLLABUS

- Theory of Demand
- Concept of Utility.
- Substitution and Income Effect.
- Special Demands for Demand for Agricultural Products
- Empirical Demand Estimation
- Demand flexibility.
- Production and Cost Theory
- Productivity and Technology
- Efficiency
- Labor Supply and Demand
- Utility Function of Labor and Leisure
- Equilibrium
- Farmer Time Allocation
- Alternative Intervention Policies
- Basics of Comparative Statics
- Theory and Policy of International Trade
- Comparative Cost and International Specialization.

4) TEACHING and LEARNING METHODS		
DELIVERY	In-class lectures	
USE OF INFORMATION AND COMMUNICATION TECHNOLOGY	Use of ICT in communication with students	
TEACHING METHODS	**Activity**	**Semester workload**
	Lectures	52
	Autonomous Study	58
	Presentation of academic articles	13
	Exam	2
	Course Total	**125**
STUDENT PERFORMANCE EVALUATION	Language of evaluation is Greek (except in the cases of Erasmus+). Methods of evaluations are a final exam which includes open-ended questions and optionally presentation of academic articles. The final exam will account for 80% of the grade and the optional presentation 20%. If the student does not present, then the final exam accounts for 100% of the grade.	
ATTACHED BIBLIOGRAPHY	-Suggested bibliography: • Ahmad, S. (1966). On the Theory of Induced Invention. Economic Journal, LXXVI: 344-357. • Cramer, G. L., Jensen, C. W., & Southgate Jr, D. D. (2001). Agricultural economics and agribusiness (No. Ed. 8). John Wiley and Sons. • Hayami, Y. and V.W. Ruttan (1985). Agricultural Development: An International Perspective. John Hopkins, Baltimore. • Mundlak, Y. (2000). Agriculture and Economic Growth. Harvard University Press: Cambridge, Massachusetts. • Ruttan, V.W. (2001). Technology, Growth and Development: An Induced Innovation Perspective. Oxford University Press, New York. • Thirtle, C.G. and V.W. Ruttan (1987). The Role of Demand and Supply in the Generation and Diffusion of Technical Change. Harwood Acad. Publ, London	