



UNIVERSITY OF PIRAEUS

FACULTY/SCHOOL	School of Economics, Business and International Studies		
DEPARTMENT	Department of Economics		
LEVEL OF STUDY	Undergraduate		
COURSE UNIT CODE	OKOIK35	SEMESTER	3rd
COURSE TITLE	AGRICULTURAL ECONOMICS		
WEEKLY TEACHNG HOURS	4	CREDITS (ECTS)	5
COURSE TYPE	Scientific expertise		
PREREQUISITE COURSES	-		
INSTRUCTION LANGUAGE	Greek	ASSESSMENT LANGUAGE	Greek
OPEN TO ERASMUS	-		

LEARNING OUTCOMES	<p>This lesson is a basic introductory lesson 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 (eg subsidies, tariffs), s/he will be able to understand and analyze any legislation and, in particular, the institutional framework of the Common Agricultural Policy.</p>		
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GENERAL COMPETENCES	Individual/Independent work Group/Team work Critical thinking Development of free, creative and inductive thinking		
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COURSE CONTENT	<ul style="list-style-type: none"> - 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 		
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USE OF ICT IN TEACHING	On a case-by-case basis, presentations via PowerPoint		
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COURSE DESIGN		Activity/Method	Semester workload
		Lectures	100
		Study and analysis of bibliography	10
		Presentation of academic articles	13
		Exam	2
		Total	125

COURSE ASSESSMENT	Language of evaluation is Greek. Methods of evaluations are open-ended questions and optionally presentations of academic articles		
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SUGGESTED BIBLIOGRAPHY	<p>-Suggested bibliography:</p> <ul style="list-style-type: none"> • 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 		
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