

General information	
Academic subject	PRINCIPLES OF AGRICULTURAL ECONOMICS
Degree course	Animal Science
Academic Year	2022/2023 – I year
European Credit Transfer and Accumulation System (ECTS)	6
Language	Italian
Academic calendar (starting and ending date)	I semester
Attendance	Mandatory

Professor/ Lecturer	
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Department and address	Campus of Veterinary Medicine, SP62 per Casamassima km 3, 70010, Valenzano (Ba)
Virtual headquarters	Microsoft Teams Class (code: wh11of7)
Tutoring (time and day)	From Monday to Friday, 2 – 5 PM, by appointment. Tutoring is also provided through Microsoft Teams.

Syllabus	
Learning Objectives	The course aims at providing a theoretical background for a correct analysis of the main economic system's dynamics, regarding micro- and macro-economic phenomena. Starting from the concepts of supply and demand, and related-elasticity, students will be able to acquire the economic principles driving consumer and business choices. Deep knowledge about the functioning of the agri-food supply chain and of the agri-zootechnical businesses will be provided. Finally, students will learn how macroeconomic phenomena impact on business and individual consumption choices.
Course prerequisites	None
Contents	<ol style="list-style-type: none"> 1. Introduction: the basic principles of economics. 2. Market analysis: determinants of supply and demand, market equilibrium, theory of the consumer, theory of the firm, market failures. 3. Market structures: characteristics and analysis of competitive and non-competitive markets. 4. Agri-food economy: agriculture in the economic system, agri-food value chain, farm and agricultural enterprise, agrarian production factors, business management (production process), agri-food policies elements. 5. Macroeconomic factors: gross domestic product, the determinants of economic growth, real economy in the long-term, monetary systems and long-term prices, economic fluctuation in the short-run.
Books and bibliography	<ul style="list-style-type: none"> - Mankiw, N.G., Taylor, M.P. Principles of economics. 6th (or further) edition English version. - Bruni, F., Franco, S. (2003). Economia dell'impresa e dell'azienda agraria. Franco Angeli. - Mariani, A., Viganò, E. (2002). Il sistema agroalimentare dell'Unione europea. Economia e Politiche. Carocci.
Additional materials	Supplementary material provided by teacher (lesson presentations and other documents).

Work schedule			
Total	Lectures	Hands on (Laboratory, working groups, seminars, field trips)	Out-of-class study hours/ Self-study hours
150	48	0	102
Hours			
150	48	0	102
ECTS			
6	6		
Teaching strategy			
The course will be held by way of frontal teaching lectures. Topics illustration will be supported by Power Point presentations.			
Expected learning outcomes			
Knowledge and understanding on:	<ul style="list-style-type: none"> ○ Knowledge of the theoretical principles that regulate the choices of consumption, of business production and the basic concepts relating to the market mechanisms that regulate the formation of prices. ○ Understanding of the features and the differences between the different market structures ○ Knowledge of the functioning of agri-food value chain, agri-zootechnic businesses and their economic management ○ Understanding of macro-economic factors and how they influence consumer and business choices. 		
Applying knowledge and understanding on:	<ul style="list-style-type: none"> ○ Ability to correctly analyse and interpret micro- and macro-economic data, and to predict their effects on consumer and business decisions. 		
Soft skills	<ul style="list-style-type: none"> • <i>Making informed judgments and choices</i> <ul style="list-style-type: none"> ○ Ability to recognize market dynamics and structures ○ Ability to analyse the market system and to foresee economic prospects in the areas of agri-food interest ○ Ability to identify the strategies for a correct management of agri-food businesses. • <i>Communicating knowledge and understanding</i> <ul style="list-style-type: none"> ○ Learning of technical-scientific language of economics ○ Ability to communicate with entrepreneurs and / or production technicians, product managers, logistics managers, management control personnel, as well as with managers of public and / or private entities. • <i>Capacities to continue learning</i> <ul style="list-style-type: none"> ○ Ability to provide solutions to organizational and business management problems, and to evaluate critically the elements of agri-food policy 		
Assessment and feedback			
Methods of assessment	The final exam will consist of an oral or written test on the topics developed during class hours. The evaluation of the student's preparation will take place according to pre-established criteria, as detailed in the Didactic Regulation of the Degree Course in Animal Science, such as consistency of the presentation with the topics of the program, the quality of the discussion, the ability to analyse, and level of structuring of the arguments made during the oral exam. On the basis of the Didactic Regulation, the teacher can organize tests for evaluating the students' learning <i>in itinere</i> , whose results can be taken into account for the final exam.		
Evaluation criteria	<ul style="list-style-type: none"> • <i>Knowledge and understanding</i> <ul style="list-style-type: none"> ○ Argumentative appropriateness in explaining the elements of micro- and macro-economics that influence individual and business choices 		



	<ul style="list-style-type: none">• <i>Applying knowledge and understanding</i><ul style="list-style-type: none">○ Correct analysis of the micro- and macro-economic phenomena, and of the farming management systems, basing on economic theory• <i>Autonomy of judgment</i><ul style="list-style-type: none">○ Ability to analyse the market dynamics, underlying criticalities and success opportunities, as well as cause-effect relations○ Ability to identify the strategies for enhancing businesses efficiency• <i>Communication skills</i><ul style="list-style-type: none">○ Appropriate use of technical-scientific language of economics○ Exposition clarity in discussing the topics covered within the course• <i>Capacities to continue learning</i><ul style="list-style-type: none">○ Ability to face and solve the typical problems of business economic management in agri-food firms, and the impacts of agri-food policies on business choices.
Criteria for assessment and attribution of the final mark	The evaluation and the final mark is expressed in a grade out of thirty. The exam is passed when a minimum score of 18/30 is achieved.
Additional information	