

COURSE LAYOUT

1. GENERAL

SCHOOL	APPLIED ECONOMICS AND SOCIAL SCIENCES		
DEPARTMENT	AGRICULTURAL ECONOMICS & RURAL DEVELOPMENT		
STUDY LEVEL	<i>Undergraduate</i>		
COURSE CODE	1535	SEMESTER	3 rd
COURSE TITLE	INTRODUCTION TO AGRICULTURAL ECONOMICS		
INDEPENDENT TEACHING ACTIVITIES		WEEKLY TEACHING HOURS	ECTS
Lectures and practice exercises		5 (3 theory + 2 exercises)	5
COURSE TYPE	Scientific area		
PREREQUISITES			
LANGUAGE	Greek		
IS THE COURSE OFFERED for ERASMUS STUDENTS?	Yes (in English)		
COURSE WEB PAGE	https://oeclase.aua.gr/eclass/courses/AOA174/		

2. LEARNING OUTCOMES

Learning Outcomes
<p>This course is a basic introductory course in Agricultural Economics.</p> <p>Upon successful completion of the course the students will be able to understand:</p> <ul style="list-style-type: none"> the agro-economic approach of the three factors of production, to classify them and calculate the assets of an agricultural enterprise. the production costs of agricultural enterprises and calculate the production costs of agricultural activities. the economic performance indicators, as well as to calculate them at the farm level.
General competences
<ul style="list-style-type: none"> Decision making Adaptation to new situations Autonomous work

3. COURSE CONTENT

<p>i. Introduction (principles of economic production of agriculture, basic activities of agricultural enterprises, characteristics of agricultural enterprises).</p> <p>ii. Factors of agricultural production: land, labor, capital (distinction - classification of capital, assets of an agricultural enterprise and their calculation).</p> <p>iii. Production costs: definition, basic production costs, categories of production costs and their classification.</p> <p>iv. Types of costs, calculation of production costs, calculation of costs in case of production of related products.</p> <p>v. Economic results of agricultural activity (gross revenue, net profit, gross profit, net income, return on capital, net worth, return on equity, land income, farm family income, farm value added).</p>

vi. Applications. Exercises for classifying capital items and calculating assets of an agricultural enterprise, calculating the amortization cost of various capital items, calculating the costs and economic results of agricultural enterprises with a crop or animal production sector

4. TEACHING and LEARNING METHODS - Evaluation

TEACHING METHOD	<ul style="list-style-type: none"> In class in a special classroom of the Department, equipped with personal computers 	
USE OF INFORMATICS and COMMUNICATION TECHNOLOGIES	<ul style="list-style-type: none"> e-class platform Power-Point slides Solving exercises in the special classroom of the Department, equipped with personal computers Communication with students using eclass and email 	
TEACHING ORGANISATION	<i>Activity</i>	<i>Work Load</i>
	Lectures	50
	Exercises	30
	Study at home	45
	Course total (25 hours of student work load per ECTS)	125
STUDENTS EVALUATION	Written final exams (100%) including: <ul style="list-style-type: none"> Questions (multiple choice and open text) (70%) Solving exercises (30%) 	

5. BIBLIOGRAPHY

Suggested:

- Penson, J., Capps, Or. and P. Rosson (1996): Introduction to Agricultural Economics (3rd Edition), Prentice Hall, New Jersey.

Additional Literature (optional):

- Ellis Fr. (1996): Peasant Economics – Farm Households and Agrarian Development, Cambridge University Press, Cambridge.
- 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.