

COURSE OUTLINE

1. GENERAL

SCHOOL	SCHOOL OF PLANT SCIENCES		
ACADEMIC UNIT	DEPARTMENT OF FORESTRY & NATURAL ENVIRONMENT MANAGEMENT		
LEVEL OF STUDIES	UNDERGRADUATE		
COURSE CODE	621	SEMESTER	6 th
COURSE TITLE	Forest Valuation		
INDEPENDENT TEACHING ACTIVITIES <i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>		WEEKLY TEACHING HOURS	CREDITS
LECTURES		2	3
LABORATORY EXERCISES			
Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).			
COURSE TYPE <i>general background, special background, specialised general knowledge, skills development</i>	Special background course or core course		
PREREQUISITE COURSES:			
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	Greek		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	No		
COURSE WEBSITE (URL)			

2. LEARNING OUTCOMES

Learning outcomes

The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.

Consult Appendix A

- Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area
- Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B
- Guidelines for writing Learning Outcomes

The purpose of the course is to provide knowledge about the application of the principles of estimation in modern forest farms and businesses.

During the course, reference will be made to all the principles governing forest valuation, as well as to basic concepts related to the inventory, future and present value, capitalization of costs and income of forest holdings. There will also be an introduction to the concept and purpose of depreciation, its determination factors and its calculation methods. At the same time, the way and methods used to estimate and calculate the value of forests and forest holdings, as well as possible damages from various causes, will be analyzed.

Upon successful completion of the course, the student will be able to:

- learn the general principles of forest production and forest land value estimation.
- understand and distinguished the concepts of interest, compounding, and discounting.
- understand the capitalization of expenses and income, and the calculation of the value of periodic income or expenses in forest holdings.
- understand the concept of depreciation and the calculation of the depreciation value of a loan and the renewal

of an asset.

- consolidate the gross revenues and the calculation of costs (fixed and variable) by operators or by production factors or by phases of the production process, so that it can calculate the economic result of any intervention in the forest, in the forest holding or in the business.

General Competences

Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?

Search for, analysis and synthesis of data and information, with the use of the necessary technology
Adapting to new situations
Decision-making
Working independently
Team work
Working in an international environment
Working in an interdisciplinary environment
Production of new research ideas

Project planning and management
Respect for difference and multiculturalism
Respect for the natural environment
Showing social, professional and ethical responsibility and sensitivity to gender issues
Criticism and self-criticism
Production of free, creative and inductive thinking
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Others...
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- Search, analyze and synthesize data and information
- Project planning and management
- Respect for the natural environment
- Adaptation to new situations
- Decision making
- Promotion of free, creative and inductive thinking

3. SYLLABUS

The material per week of the course - in theory - is structured as follows:

Basics of interest, compounding, discounting, future and present value of capital. Calculation of interest and capital value, concept and distinction of periodic annuity or expense and calculation of value of periodic annuity or expense. Calculation of depreciation. Concept, importance and distinction of inventory. Factors determining depreciation. Methods of calculating depreciation. Methods of valuation of the value of forests and natural resources. Exercises for depreciation. Valuation exercises of the assets of forestry enterprises. Assessment of the value of the entire forest holding. Calculation of the financial result. Examples/Exercises of techno-economic analysis of a forest farm.

4. TEACHING and LEARNING METHODS - EVALUATION

DELIVERY <i>Face-to-face, Distance learning, etc.</i>	Face-to-face, in the rooms of the University	
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY <i>Use of ICT in teaching, laboratory education, communication with students</i>	Use of Microsoft PowerPoint slides, laboratory exercises, communication with students via e-mail, analysis/cases/scenarios, meetings with students in small groups to solve questions, educational visits, support of learning process through the online asynchronous learning platform Open e- Class.	
TEACHING METHODS <i>The manner and methods of teaching are described in detail.</i> <i>Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i> <i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i>	Activity	Semester workload
	Lectures	26
	Laboratory exercises	
	Writing a paper	
	Educational visits	
	Personal study	47
	Exams	2
	Course total	75

<p>STUDENT PERFORMANCE EVALUATION</p> <p><i>Description of the evaluation procedure</i></p> <p><i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i></p> <p><i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i></p>	<p>Final written exam in the theory of the course.</p>
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5. ATTACHED BIBLIOGRAPHY

<p>- Bullard, S.H., Straka, T.J., 2011. Basic concepts in forest valuation and investment analysis. Clemson University.</p>
