

## Faculty of Economics and Political Science

### Agricultural Economics

#### Information :

**Course Code :** ECO 207

**Level :** Undergraduate

**Course Hours :** 3.00- Hours

**Department :** Department of Economics

#### Area Of Study :

This course focuses on the economics of agricultural production and the decisions taken by the farmer and by the food markets dictating the pricing structure for agricultural products. It also emphasizes the reasons behind changes in supply, the agricultural land ownership structure and schemes behind agricultural marketing. This course assists students to acquire theoretical models that will help in analyzing agricultural prices, demand and supply, and the linkage between the agricultural sector and other nonagricultural sectors in the Egyptian market.

#### Course Goals:

"Outline various economic theories related to agricultural economic with special emphasis on developing countries.

"Identify economic facts related to decision making and production in agricultural economics such as agricultural problems in developing countries, the role of agriculture in economic development, and the prime movers of agricultural development and constraints.

"Estimate and analyze economic variables both in theory and practice.

"Develop mathematical, graphical, and research skills in understanding microeconomics.

"Specify the characteristics and performance of Egyptian agriculture and the agricultural reform policy in Egypt.

"Begin to understand the ways in which different areas of Economics relate to one another.

"Appraise how the laws of Economics are developed along with the relevance of Economics to society.

#### Description :

This course main focus is the economics of agriculture production, decision taking on the farm level, food markets, and structure of pricing policy for agricultural products, response of supply, agriculture land ownership structure and agriculture marketing. It assists the students to have their theoretical tools to analyze the agriculture prices and the link between agriculture sector and other sectors focusing on the Egyptian market.

#### Course outcomes :

##### **a. Knowledge and Understanding: :**

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| 1 - | Outline how economic forces impact agricultural production and the food chain, the rural economy, and how markets work (or sometimes do not work) to co-ordinate economic activity. |
| 2 - | Identify issues that arise when considering the likely economic impact of government intervention, and of the framework and constraints, within which policy is formulated.         |
| 3 - | Recognize the wider economic and social implications of processes of economic development in agriculture.   |
| 4 - | Identify Egyptian Agricultural economic policies and their tools  |
| 5 - | Design five common goals of Agricultural economic systems and illustrate how they may conflict.   |

##### **b. Intellectual Skills: :**

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| 1 - | Analyze contemporary agricultural and economic development issues. |
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2 -	Interpret the importance of agricultural development within overall development strategies and policies at the national and international levels.
3 -	Interpret the role of agriculture in processes of economic development within the context of low and middle-income countries.
4 -	Examine the role and impact of government intervention.
5 -	Subdivide the plan and execution of a research project.
6 -	Develop skills in oral and written communication of agriculture and economic development issues.
<b>c. Professional and Practical Skills: :</b>	
1 -	Prepare analytical methods, theory based and model based arguments.
2 -	Dramatize on government policies related to agriculture food supply, food production, and the rural economy.
3 -	Construct a SWOT analysis of farm production and financial plans for agribusiness.
4 -	Use and construct a sound knowledge of core economic theory.
5 -	Use quantitative skills in understanding economic integration such as trade gravity models.
<b>d. General and Transferable Skills: :</b>	
1 -	Experience with conceptual frameworks effective for problem solving and decision making.
2 -	Acquire analytical reasoning skills, numeric and clear effective communication skills.
3 -	Test the ability of students to work under pressure and as part of a team.

#### **Course Topic And Contents :**

<b>Topic</b>	<b>No. of hours</b>	<b>Lecture</b>	<b>Tutorial / Practical</b>
Introductory lecture and course outline - Agriculture and food sector General overview	3	1	
The meaning of development and the economic characteristics of developing countries and the agricultural problems of developing countries such as Egypt.	3	1	
The historical role of agriculture in the economic development of the Middle East with specific focus on Egypt and other developing countries. - Agriculture in economic development theories such as the growth stage theories and dual economy models.	3	1	
Conducting a business plan for agribusiness projects. - From Agriculture and agro-good to agri-business	6	2	
Marketing plan for Agri-business companies	3	1	
Midterm Exam		1	
Models of agricultural development, the concept of integrated rural development and agricultural extension. - Cost structure for the food system	6	2	
Financial plan for Agri-business companies - Farming systems research	6	2	
The marketing of agricultural and food products in developing countries (Egypt) - Agricultural planning: identification, preparation and evaluation of agricultural development projects.	3	1	
SWOT analysis for the Food and Agriculture Sector	6	2	
Final Exam		1	

### **Teaching And Learning Methodologies :**

Demonstration videos  
 Presentation  
 Simulations  
 Debates  
 Group discussion  
 Research Paper

### **Course Assessment :**

Methods of assessment	Relative weight %	Week No	Assess What
Attendance and Participation	10.00		To assess understanding and assess theoretical background of the intellectual and practical skills.
Final Exam	40.00	15	To assess knowledge and intellectual skills.
Midterm Exam	30.00	7	To assess professional skills.
Research paper	20.00		

### **Recommended books :**

1. F. Ellis Ellis, Peasant Economics: Farm Households and Agrarian Development. Cambridge University Press, 1998.
2. K. Carl and M. John. International Agricultural Development. Baltimore M.D., The Johns Hopkins University Press, 1998.
3. M. Gillis (et al.), Economies of Development. W.W. Norton & Company, New York, 1999.
4. M. Todaro and S. Smith, Economic Development, Addison Wesley, 2012.
5. M. Upton, The Economics of Tropical Farming Systems, Cambridge University Press-cutting themes, 1996.

### **Periodicals :**

### **Web Sites :**

1. [www.fao.org](http://www.fao.org)
2. <http://mises.org/Books/Mengerprinciples.pdf>
3. [www.uv.es](http://www.uv.es)
4. <http://www.econlib.org/library/Marshall/marP2.html>