

General information	
Academic subject	Principles of Agricultural Economics
Degree course	<i>Agricultural science and technologies</i>
Academic Year	2021-2022
European Credit Transfer and Accumulation System (ECTS)	6
Language	Italian
Academic calendar (starting and ending date)	<i>From 1st March 2022 to 10th June 2022</i>
Attendance	Not compulsory

Professor/ Lecturer	
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Virtual headquarters	https://www.uniba.it/ricerca/dipartimenti/disaat
Tutoring (time and day)	Wednesday and Thursday from 12.00 a.m. to 02.00 p.m. Please, book your appointment by e-mail.

Syllabus	
Learning Objectives	<i>Understanding of the economics principles for firm management, theory of profit maximization; understanding of the economy systems, markets rules. Development of language skills aimed to best use of economic terminology.</i>
Course prerequisites	<i>Basic knowledge of Mathematics, first and second order equations, derivate and integrals.</i>
Contents	<p>Theoretical teaching <i>Introduction to the economy studies. The theory of supply and demand. The elasticity of demand. Revenue, costs and profits. Marginal cost and marginal revenue. The production functions. The costs and the choice of the production technique. Economies of scale.</i></p> <p><i>Market forms: Monopoly, perfect and imperfect competition. The market for productive factors. Circular income flow, national accounting. Fiscal and monetary policy. International trade and European Union.</i></p> <p>Practical teaching <i>Drawing of demand and supply curves; defining of demand-price elasticity; Drawing of demand-price elasticity; assessing of total, average and marginal costs; assessment of total and marginal revenue; profit assessment: differences between monopoly and perfect competition; output and aggregate demand: overview of Italian GDP; equilibrium with foreign exchange market.</i></p>
Books and bibliography	<i>Begg, D, Vernasca G, Fisher S., Dornbusch R.; Economia Mc Graw Hill Education, VI Edizione (available in English)</i>
Additional materials	

Work schedule			
Total	Lectures	Hands on (Laboratory, working groups, seminars, field trips)	Out-of-class study hours/ Self-study hours
Hours			
150	32	28	90
ECTS			
6	4	2	

Teaching strategy	
	<i>Lectures will be presented through PC assisted tools (Powerpoint, Adobe Acrobat, etc.), slide projector, readings from scientific journals. Excel sheet for practical essay.</i>
Expected learning outcomes	
Knowledge and understanding on:	<ul style="list-style-type: none"> ○ Knowledge of the basic principles of Microeconomics and market structures. ○ Knowledge of the basic principles of Macroeconomics and the economy.
Applying knowledge and understanding on:	<ul style="list-style-type: none"> ○ Ability to describe current agricultural market's mechanisms according to the economic theory. ○ Knowledge and understanding of the basic elements of fiscal policy, monetary policy and international trade.
Soft skills	<ul style="list-style-type: none"> ● <i>Making informed judgments and choices</i> <ul style="list-style-type: none"> ○ Ability to grasp elements of market structures. ○ Ability to analyse the production function, costs and incomes of agricultural activity. ● <i>Communicating knowledge and understanding</i> <ul style="list-style-type: none"> ○ Ability to describe agri-food market and economic-related phenomena using fluently economic language. ● <i>Capacities to continue learning</i> <ul style="list-style-type: none"> ○ Apply the skills acquired to learn the evolution of agricultural market of inputs and products.

Assessment and feedback	
Methods of assessment	<i>The exam takes place orally and, upon reasoned request, in written form. For students enrolled in the year in which the lectures are given there will be a midterm test. The mark of the midterm test contributes to the final evaluation of the exam, but only within the same academic year. On request, foreign students can be examined in English either in oral or written form.</i>
Evaluation criteria	<ul style="list-style-type: none"> ● <i>Knowledge and understanding</i> <ul style="list-style-type: none"> ○ Ability to clearly describe the basic principles of micro and macroeconomic phenomena also through mathematical models. ● <i>Applying knowledge and understanding</i> <ul style="list-style-type: none"> ○ Ability to describe current agricultural market's mechanisms according to the economic theory ● <i>Autonomy of judgment</i> <ul style="list-style-type: none"> ○ Ability to recognise all market forms. ○ Ability to analyse the economy system at a whole. ● <i>Communicating knowledge and understanding</i> <ul style="list-style-type: none"> ○ Ability to describe economic phenomena and the mechanisms underlying entrepreneurial choices, using an appropriate technical language ● <i>Capacities to continue learning</i> <ul style="list-style-type: none"> ○ Apply the skills acquired to learn the evolution of agricultural market of input and products
Criteria for assessment and attribution of the final mark	<i>The evaluation is expressed in thirtieths and possibly praise (lode). Passing the test is subject to the achievement of a mark of at the least 18/30. For students who have taken the midterm test, the evaluation of the exam is expressed as an average between the mark reported to the midterm and the final exam. In the assignment of the final score, theoretical knowledge (50%), communication skills (20%), the ability to apply the aforementioned knowledge (10%) and</i>

	<i>autonomy of judgment (10%) will be taken into account.</i>
Additional information	