COURSE OF STUDY *Bachelor degree: Food Science and Technology (L26)*
ACADEMIC YEAR *2023-2024*
ACADEMIC SUBJECT *Principles of economics of food production (3 ECTS) - I.C. Economy, marketing and policies of the agro-food chain (9 ECTS)*

General information	
Year of the course	*First*
Academic calendar (starting and ending date)	*Second semester (March 4^{h} – June 14th, 2024)*
Credits (CFU/ECTS):	3
SSD	*Agricultural Economics and Rural appraisal (AGR01)*
Language	*Italian*
Mode of attendance	*Not compulsory*

Professor/ Lecturer	
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Department and address	*DiSSPA- University of Study of Bari*
Virtual room	Microsoft teams Code: **jeq4wbb**
Office Hours (and modalities: e.g., by appointment, on line, etc.)	From Monday to Thursday 9.00-16.00 by appointment, in presence or virtual room

Work schedule			
Hours			
Total	Lectures	Hands-on (laboratory, workshops, working groups, seminars, field trips)	Out-of-class study hours/ Self-study hours
75	*20*	*7*	*48*
CFU/ETCS			
3	*2.5*	*0.5*	

Learning Objectives	*The students will acquire knowledge and skills on the basic concepts and methodology used in the study of economics in order to interpret the main economic phenomena in place. In particular, the study of the behaviour of individuals and companies and the functioning of the economic system as a whole will be developed.*
Course prerequisites	*Successful course attendance requires b*asic knowledge of Mathematics and Statistics: *elementary calculus, equations and inequalities (linear and quadratic), analytic geometry, solution of elementary linear systems.*

Teaching strategie	Lectures will be presented through PC assisted tools (Powerpoint, Adobe Acrobat, etc.), slide projector, readings from scientific journals. Papers and Slides will be shared by Microsoft teams (Code: **jeq4wbb)**
Expected learning outcomes in terms of	
Knowledge and understanding on:	o knowledge and understanding of the basic principles which behaviours of individuals and markets are based on. o knowledge and understanding of the main patterns of behaviour of individuals and markets
Applying knowledge and understanding on:	o Ability to interpret the main economic phenomena in progress. o Ability to analyze the behavior of consumers' and firms. o Ability to describe, also through simple mathematical models, the functioning of agri-food markets.
Soft skills	● *Making informed judgments and choices* ○ to identify solutions to improve the competitiveness of agri-food products in a production and market context ○ to identify obstacles and threats to the competitive positioning of agri-food companies on the market- Communicating knowledge and understanding ● *Communicating knowledge and understanding:* ○ Ability to describe economic phenomena and mechanisms underlying business choices and market dynamics, using appropriate technical language, to communicate orally and in writing with people of equal or different skills, ○ Ability to describe, also through application examples, the practical aspects and the potential repercussions of this discipline on the activities and performances of food companies. ● *Capacities to continue learning* ○ Ability to deepen and update their knowledge, to acquire data and information on business choices and the optimal allocation of resources.
Syllabus	
Content knowledge	*Market equilibria. The demand and supply functions* *Consumer behaviour in the market. The utility function. Aggregating across consumers.* *Basic assumptions on the production sets. Factor prices and cost functions . Average and marginal costs. Long-run and short-run cost curves. Profit maximization : properties of the profit function. The profit maximization problem in competitive markets, Monopoly,oligopoly. Game theory.*
Texts and readings	● *Michael C. Blad; Hans Keiding-Microeconomics- Institutios, equilibrium and Optimality-North-Holland* ● *Hal R. Varian.Microeconomic Analysis-Norton*
Notes, additional materials	*Notes, slides and other bibliographic materials will be available before lessons on dedicated e-platforms*
Repository	All teaching material will be available to students on web platforms (class Teams code **jeq4wbb**).

Assessment	
Assessment methods	The exam consists of an oral dissertation on the topics developed during the theoretical and theoretical-practical lectures in the classroom and in practical activities (classroom exercises and case study discussion).

	Students may have a middle-term preliminary exam, consisting of a written test, relative to the first part of the program, which will concur to the final evaluation and will be considered valid for one academic year (Art. 4 of the Didactic Regulations of the Degree Course in Food Science and Technology). The result of the mid-term exam is communicated by publication in the student's electronic register and contributes to the assessment of the profit examination by means of calculation of the weighted average. The exam for foreign students may be conducted in English as described above.
Assessment criteria	● *Knowledge and understanding* ○ To clearly describe microeconomic phenomena and their functioning through basic models. ● *Applying knowledge and understanding* ○ To describe current market's mechanisms and individuals' behaviour within agro-food sector. Analyses will be developed taking into consideration key aspects of the above-mentioned basic models. ● *Autonomy of judgement* ○ Ability to grasp elements leading to the enhancement of agro-food firms' competitiveness. ● *Communicating knowledge and understanding* ○ Describing, also through applicative cases, the practical implication of this discipline on the management of activities in food market. ● *Communication skills* ○ To properly discuss about agro-food market and economic-related phenomena with the final aim of understanding menaces, improvement chances and nexus between causes and results ● *Capacities to continue learning.* ○ Ability to deepen and update their own knowledge, to acquire data and information on business choices and the optimal allocation of resources.
Final exam and grading criteria	The assessment of the student's preparation is based on predetermined criteria in accordance with the Didactic Regulations of the Master's Degree Course in Food Science and Technology (art. 4). The Examination Committee has a score ranging from a minimum of 18 to a maximum of 30 points for a positive assessment of the student's performance. By unanimous vote of its members, the Board may award honours in cases where the final mark is 30.
Further information	
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