

Course Profile - Department of Economics

Course Number : ECO 351	Course Title : Agricultural Economics
Required / Elective : Elective	Pre / Co-requisites : None
Catalog Description: Sources and nature of contemporary agricultural problems. Economic development and agriculture; various models of agricultural development. The role and effect of agricultural policies. Agriculture versus other sectors of the economy. Economic functions of agriculture. Agricultural production function. Agriculture and foreign trade. International agricultural organizations. Small and medium sized agricultural enterprises. Government intervention to agriculture.	Textbook / Required Material : Hudson, D. <i>Agricultural Markets and Prices</i> Malden, MA Blackwell Publishing. 2007
Course Structure / Schedule : 3+0+0 / 6 ECTS	
<p>Extended Description :</p> <p>The objective of this course is for students to learn how basic economic theory can be used to understand and analyze agricultural input and output markets. The assigned readings will familiarize students with key concepts in economic theory. Class activities and assignments will primarily focus on how these concepts can be used to analyze and understand “real world” agricultural markets. Through completion of this course, students will better understand how economic forces influence the behavior of both consumers and producers, how the behavior of producers affects the utilization of natural resources and other input markets, and how governmental policies influence these relationships.</p> <p>Week</p> <p>1 Introduction and Overview of World Food and Agriculture 2 Production and Farming Systems – Overview and classification 3 Expanding output through efficient agricultural production 4 Expanding output through increased use of inputs 5 Post-Harvest System 6 Infrastructure, storage and information 7 Market Power 8 Consumption and Nutrition 9 Determinants of Household Food Consumption 10 Changing food consumption patterns 11 Nutrition and food assistance systems 12 Turkey and agriculture 13 Land distribution and agricultural output in Turkey 14 Review</p>	
Design content : None	Computer usage:
<p>Course Outcomes:</p> <p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. To help students understand how the role of economics affects the agricultural industry [1,13] 2. To help students understand supply and demand related to agriculture [1,4] 3. To provide to the student the economic issues of the family farm [3, 7] 	

4. Define and give examples related to the agricultural industry [3]

Relevant Program Outcomes

1. To comprehend fundamental economic concepts, to be able to utilize those in main economic problems, avoid mistakes as employee, employer, consumer and citizen due to common misconceptions regarding fundamental economic concepts
3. Acknowledging that there exist different schools of thought in the discipline of economics and appreciating, for example, that there may be differences of opinion about the role of the state in economic life.
4. Understanding the set/matrix of relations in the global world economy and the role of international organizations within these relation;and also analyzing the costs and benefits of mutual dependence among countries.
7. Recognize the diversity in cultures, belief systems and life styles, question information using logical induction and deduction
13. Apprehending the role and importance of environmental sustainability

Recommended reading: None

Teaching methods

Lecture, class discussions

Assessment methods:

Attendance: 10 %

Assignments: 20%

Midterms: 30 %

Final Examination: 40 %

Contribution of Course Learning Outcomes to Program Outcomes

	Program Outcomes	Level of Contribution*				
		1	2	3	4	5
1	To comprehend fundamental economic concepts, to be able to utilize those in main economic problems, avoid mistakes as employee, employer, consumer and citizen due to common misconceptions regarding fundamental economic concepts					x
2	To comprehend growth,inflation, interest rates, foreign exchange rates, foreign investments and foreign trade in Turkish economy					
3	Acknowledging that there exist different schools of thought in the discipline of economics and appreciating, for example, that there may be differences of opinion about the role of the state in economic life					x
4	Understanding the set/matrix of relations in the global world economy and the role of international organizations within these relation;and also analyzing the costs and benefits of mutual dependence among countries.					x
5	Apprehending the professional and ethical responsibilities, recognizing the importance and implications of occupational security					
6	Apply statistical methods, calculus and similar methods in data analysis, Comprehend problems on humanities and social sciences and make					

	inferences on solutions						
7	Recognize the diversity in cultures, belief systems and life styles, question information using logical induction and deduction						x
8	Ability to model the equilibrium dynamics in markets, analyze, abstract, synthesize and interpret information						
9	The ability to work, take initiative and lead in multidisciplinary teams						
10	Effective communication skills by using written, verbal and visual tools			x			
11	The ability to recognize life long education and participate in it as a student as well as an educator			x			
12	Preparing reports which evaluate the economy on sectoral and macro bases; assessing critically the publications related to the economy; being capable of identifying the dynamics of and following the developments in the market, stock exchange markets, exchange rate markets, supply and demand; collecting and analyzing data on different fields of economics and interpreting them using statistical and econometric techniques and required software programs; equipping with good skills of presenting the findings; efficient note taking; asking the necessary questions to achieve, utilize and transfer information.						
13	Apprehending the role and importance of environment and environmental sustainability						x
Level of Contribution* 1= Least 5 = Highest							

Student Workload/ECTS (European Credit Transfer System) Tableau:

Activity:	Number:	Total Workload (hour):
Pre- reading	14	25
Lectures	14	45
Reading	14	35
Assignments	10	30
In Class-case studies and presentation	1	10
Exams	2	5

TOTAL 150/25 = 6 ECTS

Prepared by : SR

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