



ECONOMICS OF AGRICULTURE AND FOOD INDUSTRY

Basic data of the subject	
Academic Unit:	Faculty of Life and Environmental Sciences
Course title:	Economics of Agriculture and Food Industry
Study program:	Agribusiness Management
Level:	Master (MSc)
Course status:	Obligatory (O)
Study year:	1 year / 1 semester
Number of hours per week:	3 + 2
Credit value – ECTS:	7 ECTS
Time / location:	To be announced
Lecturer:	Prof. Ass. Dr. Nol Krasniqi
Contact details:	nol.krasniqi@uni-prizren.com; +383 44 702 505
Course description:	This course provides students with the knowledge, understanding and analysis of the economics of agriculture and food industry, the equilibrium of market forces, which is the key to understanding the economics of the food industry and addressing problems such as allocating production between competing products, interregional trade, optimal storage etc. The course also examines the causes, severity and effects of persistent poverty, rapid population growth and malnutrition in developing countries. Discusses and analyzes possible solutions to these problems and considers the implications of globalization for agriculture, poverty and the environment.
Course objectives:	The aim of this course is for students to understand and analyze the agricultural economy development problems including the food industry. The course pays special attention to the development of students' skills to analyze the rational use of limited natural resources and the implementation of macro and micro economic policies that ensure the sustainable development of the agri-food industry. The course will prepare students to analyze the food industry, adapting the approach from the farm to the kitchen table. At the same time, the course focus to address the economics and management of food processing firms, including the analysis of the food supply chain (producers, wholesalers, and retailers) at the national and international levels. Simultaneously, the course aims to provide advanced knowledge of the development of foreign trade and international capital flows. Finally, the course also addresses topics related to environmental sustainability.
Learning outcomes:	Upon completion of this course, students will be able to: ▪ Understand and analyze theories of agricultural economic development. ▪ Analyze and understand the dimensions of food supply and demand locally and globally. ▪ Understand and analyze the process of interaction of supply and demand of agri-food products. ▪ Evaluate theories and practices of agriculture and food industry. ▪ Analyze and research the development strategies of the agriculture and food industry sector. ▪ Evaluate the development of agriculture, international trade as well as trade policies and agreements. ▪ Develop the skills to evaluate on the basis of the food industry, price economics for food processors.



Contribution on student load (must correspond with learning outcomes)			
Activity	Hours	Days/week	Total
Lectures	3	13	39
Exercise theoretical/laboratory	2	13	26
Practice work	/	/	/
Contact with lecturer/consultations	1	15	15
Field exercises	5	1	5
Mid-terms, seminars	5	1	5
Homework	1	14	14
Individual time spent studying (at the library or home)	2	15	30
Final preparation for the exam	2	15	30
Time spent in evaluation (tests, quiz, final exam)	3	2	6
Projects, presentations, etc.	5	1	5
Total			175 hours (7 ECTS)
Teaching methods:	Lectures, exercises, discussions, consultations, course projects, homework, midterm exam, final exam.		
Evaluation methods:	▪ Regular and active attendance: 10%, ▪ Midterm exam: 20%, ▪ Course project: 10%, ▪ Final exam: 60%.		
Literature			
Basic Literature:	Todaro, Michael P., Smith, Stephen C.. (2015). Economic Development (Ed. 12th). Harlow: Pearson. Norton, G.W., Alwang, J., Masters, W.A. (2010). Economics of Agricultural Development. Routledge Jeffrey H. Dorfman (2014). Economics and Management of the Food Industry. Routledge		
Additional Literature:	Douglas D. Southgate, Jr., Douglas H. Graham, Luther G. Tweeten (2010) The World Food Economy. John Wiley & Sons, Inc. Barkley, Andrew, Paul W. Barkley (2013) Principles of Agricultural Economics. Routledge Barkley, Andrew (2019) The Economics of Food and Agricultural Markets. NPP eBooks. 28.		



Designed study plan:		
Week	Lectures	Exercises
<i>First week:</i>	Introducing Economic Development: A Global Perspective. Exploring Economics and Development Studies. (How does the other half live? What do we mean by development?)	Discussion and distribution of the semestral project topics.
<i>Second week:</i>	Introduction to the dimensions of the world food and development problem. Food Demand Economics, Population.	Assignments, quizzes and case studies related to the topic of the first week lecture.
<i>Third week:</i>	Agricultural Transformation and Rural Development: Exploring the Necessity of Agricultural Progress and Rural Development, the Structure of Agrarian Systems in the Developing World, and the Microeconomics of Farmers' Behavior and Agricultural Development.	Assignments, quizzes and case studies related to the topic of the second week lecture.
<i>Fourth week:</i>	Theories and Strategies for Agricultural Development. Research, Extension Services and Education.	Assignments, quizzes and case studies related to the topic of the third week lecture.
<i>Fifth week:</i>	Land and Labor Markets, Entry and Credit Markets. Pricing policies and marketing systems.	Assignments, quizzes and case studies related to the topic of the fourth week lecture.
<i>Sixth week:</i>	Basics of the Food Industry	Assignments, quizzes and case studies related to the topic of the fifth week lecture.
<i>Seventh week:</i>	Cost economics for processing plants. Price economics for food processors.	Assignments, quizzes and case studies related to the topic of the sixth week lecture.
<i>Eighth week:</i>	Midterm exam	Assignments, quizzes and case studies related to the topic of the seventh week lecture.
<i>Ninth week:</i>	Storage economics, Deciding on the location and size of the plant	Assignments, quizzes and case studies related to the topic of the eight week lecture.
<i>Tenth week:</i>	Imperfect competition and game theory. Understanding Game theory is a sub discipline within economics that studies decision making in a competitive environment.	Assignments, quizzes and case studies related to the topic of the ninth week lecture.
<i>Eleventh week:</i>	Development and launch of a new product. Special organizational	Assignments, quizzes and case studies related to the topic of the



	characteristics in the food industry.	tenth week lecture.
<i>Twelfth week:</i>	Agriculture and International Trade, Trade Policies, Negotiations and Trade Agreements.	Assignments, quizzes and case studies related to the topic of the eleventh week lecture.
<i>Thirteenth week:</i>	Agriculture and International Trade, Trade Policies, Negotiations and Trade Agreements.	Assignments, quizzes and case studies related to the topic of the twelfth's week lecture.
<i>Fourteenth week:</i>	Macroeconomic Policy and Agricultural Development, Capital Outflows, Foreign Aid and Food Aid.	Assignments, quizzes and case studies related to the topic of the thirtieth's week lecture.
<i>Fifteenth week:</i>	Presentation and Discussion of Student Semester Projects	Presentation of the course projects.
Academic policies and rules of conduct:		
▪ Students should be aware of and respect the institution and Code of ethics. ▪ Students should respect the schedule of lectures, and exercises and be attentive. ▪ It is mandatory to possess and presents a student ID card in the mid-terms and exam, ▪ During the compilation of course projects, students must adhere to the instructions given by the professor. ▪ During the exam is forbidden the use of mobile phones.		