



AGRICULTURAL ECONOMICS

Basic data of the subject			
Academic Unit:	Faculty of Life and Environmental Sciences		
Course title:	Agricultural Economy		
Study program:	Agribusiness		
Level of study:	Bachelor		
Course status:	Obligatory (O)		
Study year:	1 year / 2 semester		
Number of hours per week:	3+2		
Credit value – ECTS:	6 ECTS		
Time/location:	To be announced		
Lecturer:	Prof. ass. dr. Nol Krasniqi		
Contact details:	Nol.krasniqi@uni-prizren.com		
Course description:	This course is designed to provide students with a solid foundation in the economic principles governing agricultural systems. The focus is on understanding the interactions between economic factors, agricultural production, and global markets. Students will explore key topics such as supply and demand, farm management, agricultural policy, and the challenges facing the agricultural sector. Through a blend of theoretical discussions, practical case studies, and real-world applications, students will emerge with the analytical skills necessary to address contemporary challenges and contribute to the sustainable development of the agricultural sector.		
Course objectives:	This course aims to provide students with a comprehensive understanding of economic principles as applied to agriculture. Students will develop analytical skills to evaluate factors influencing agricultural production, distribution, and consumption. By the end of the course, students should be able to analyze the economic implications of government policies, assess global market trends, and propose solutions to challenges faced by the agricultural sector.		
Learning outcomes:	Upon completion of this course, students will be able to: - Analyze and apply economic principles to agricultural decision-making. - Evaluate the impact of government policies on agricultural systems. - Understand global market structures and their influence on agricultural trade. - Demonstrate critical thinking skills in addressing emerging issues in agricultural economics. - Develop analytical skills to evaluate and interpret market structures, trends, and dynamics affecting agricultural commodities on both local and global scales. - Develop effective collaboration and teamwork skills through group projects and discussions, fostering the ability to work with diverse perspectives to address complex agricultural economic challenges.		
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	12	12
Field exercises	3	1	3
Mid-terms, seminars	3	2	6
Homework	1	15	15
Individual time spent studying (at the library or home)	1	15	15
Final preparation for the exam	1,5	15	22
Time spent in evaluation (tests, quiz, final exam)	3	2	6
Projects, presentations, etc.	3	2	6
Total			150 hours (6 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:	Drummond, H., Goodwin, J. W. (2013). Agricultural Economics: Pearson New International Edition. United Kingdom: Pearson Education. Barkley, A., Barkley, P. W. (2013). Principles of Agricultural Economics. United Kingdom: Routledge.		
Additional Literature:	Stilian Apostoli (2003). Parime te Ekonomise Bujqësore. U.B.T-Tirane. Penson, J. B., Capps, O., Rosson, C. P., Woodward, R. T. (2018). Introduction to Agricultural Economics. United Kingdom: Pearson. Periodical reports (Green Report) of the national and international organizations (Ministry of Agriculture, Forestry and Rural Development), (Kosovo Agency of Statistics)		

Designed study plan:		
Week	Lectures	Exercises
First week:	Introduction to Agricultural Economics Definition and historical context Key economic principles in agriculture. Basic Skills of the Agricultural Economist.	Discussion and distribution of the semestral project topics.



Second week:	Supply and Demand in Agriculture (Factors influencing agricultural supply and demand. Market equilibrium and price determination)	Assignments, quizzes and case studies related to the topic of the first week lecture.
Third week:	Farm Management and Decision Making (Economic analysis of production decisions Resource allocation on the farm)	Assignments, quizzes and case studies related to the topic of the second week lecture.
Fourth week:	Costs and Optimal Output Levels. Environment of the Firm (optimal output level, costs of the firm revenue of the firm, profit maximization, behavior of the loss-minimizing firm)	Assignments, quizzes and case studies related to the topic of the third week lecture.
Fifth week:	Market Structures and Agricultural Marketing (Types of market structures in agriculture, Marketing channels and strategies)	Assignments, quizzes and case studies related to the topic of the fourth week lecture.
Sixth week:	The Circular Flow of Income (final goods, Production, consumption the economic flow, the basic principle, gross domestic product and national income measurement difficulties the price level and GDP)	Assignments, quizzes and case studies related to the topic of the fifth week lecture.
Seventh week:	The Concept of Elasticity in agricultural products. (Elasticity of demand, factors affecting demand elasticity, Cross-price elasticity, Income elasticity, Elasticity of supply, Price discrimination)	Assignments, quizzes and case studies related to the topic of the sixth week lecture.
Eighth week:	Mid-term exam (colloquium)	Assignments, quizzes and case studies related to the topic of the seventh week lecture.
Ninth week:	International Trade and Agriculture (Globalization and its effects on agriculture Trade policies and agreements affecting agricultural markets)	Assignments, quizzes and case studies related to the topic of the eighth week lecture.
Tenth week:	Government Policy and Agricultural Subsidies (Analysis of agricultural policies Impact of government intervention on the agricultural sector)	Assignments, quizzes and case studies related to the topic of the ninth week lecture.
Eleventh week:	Economic Development and Food (Quantity of Food, For Want of Food, Who Is Hungry? Why Hunger? Food Demand During Development, Quantity, Quality Processing and Marketing)	Assignments, quizzes and case studies related to the topic of the tenth week lecture.
Twelfth week:	Advantages of Markets. Types of Market Failure. Externalities Cause Market Failure	Assignments, quizzes and case studies related to the topic of the eleventh week lecture.
Thirteenth week:	Environmental and Resource Economics in Agriculture (Sustainable agriculture and resource management. Externalities and the environmental impact of agricultural practices)	Assignments, quizzes and case studies related to the topic of the twelfth week lecture.



<i>Fourteenth week:</i>	Emerging Issues in Agricultural Economics (Technological advancements in agriculture Climate change and its implications)	Assignments, quizzes and case studies related to the topic of the thirteenth week lecture.
<i>Fifteenth week:</i>	Field trip to a commercialized farm and agribusiness.	Presentation of the course projects.
Academic policies and rules of conduct:		
▪ Student should be aware of and respect the institution and Code of ethics. ▪ Student should respect the schedule of lectures, exercises and be attentive. ▪ It is mandatory possess and present student ID card in the mid-terms and exam, ▪ During compilation of course projects, student must adhere the instructions given by the professor. ▪ During the exam is forbidden the use of mobile phones.		