

Course Title	Agricultural Economics and Policy				
Course Code	ABF 471				
Course Type	Theory				
Level	Undergraduate				
Year / Semester	Spring Semester/8th Semester/4th year				
Professor's Name					
ECTS	5	Lectures / week	2 x 1.5hrs	Laboratories / week	-
Course Purpose and Objectives	<p>The course aims at providing the principles of organization and management of agricultural and livestock farms as well as basic agricultural economics topics, such as production factors and functions. It also covers basic concepts of marketing of agricultural products, while extensive reference is made to agricultural cooperatives, their functionality and role in the market. Agricultural policy examines topics such as, socio-structural and economic characteristics of agriculture that are important for the formulation of agricultural policy. It also analyzes national land policy, agricultural financing and the role of agricultural insurance. It analyzes the operational mechanisms and the structure of the European Union, the World Trade Organization and the Common Agricultural Policy (CAP) and its evolution throughout the years. Extensive reference is also made to international agricultural policy organizations as well as to international agreements which affect the CAP. Lectures and practical exercises are included.</p>				
Learning Outcomes	<p>Students are expected to understand basic terms and concepts of the principles of agriculture economics and policy and be able to understand the structure of Cypriot agriculture, but also the context within the country's agricultural policy should be framed.</p> <p>Students will be able to understand the means used for the regional development of EU Member States as well as the finance and support through policies within the framework of the Common Agricultural Policy.</p> <p>Students analyse the economic activities that take place by the producers until their products reach the final consumer, as well as their guidance to the products that are really on demand by the consumers and recognize the various marketing functions and its benefits and all variables of productions' cost analysis.</p> <p>Students are expected to define function and the role of advertising and correlate impact on sales and prices of agricultural products, define the principles of</p>				

	<p>organization and management of agricultural farms and livestock, the main systems and methods of organizing production.</p> <p>Students are expected to recognise the meaning and importance of productivity in agriculture, as well as the main production functions (exponential, logarithmic, simple square or polynomial) and comprehend the marginal productivity on an agricultural holding and the marginal substitution ratio of the inputs.</p> <p>Finally, will be familiar with the basic principles and prerequisites of linear programming and its use on an agricultural farm.</p>		
Prerequisites	No	Required	No
Course Content	<ol style="list-style-type: none"> <li>1. Introduction to agricultural economics and policy.</li> <li>2. Agricultural policy's framework and the structure of Cypriot agriculture.</li> <li>3. Cyprus and EU's regional development policy.</li> <li>4. New Common Agricultural Policy.</li> <li>5. Agricultural cooperatives, their functionality and their role in the market.</li> <li>6. Marketing of agricultural products.</li> <li>7. Introduction to production costs and marketing functions of agricultural products.</li> <li>8. Recapitulation and mid-term review.</li> <li>9. Information and market research. Advertising and marketing of agricultural products.</li> <li>10. Organization and management of agricultural holdings.</li> <li>11. Productivity in agricultural production.</li> <li>12. Programming in agricultural production.</li> <li>13. Exercises.</li> <li>14. Final exams.</li> </ol>		
Teaching Methodology	<ul style="list-style-type: none"> <li>• Lectures</li> <li>• Active participation in learning activities, discussion and problem solving</li> <li>• Solving problems and exercises on the board</li> <li>• Use free online databases in order to find data and bibliography to solve exercises</li> <li>• Autonomous learning</li> </ul>		

Bibliography	<p>1. Agricultural economics: G. I .Kitsopanidis – Chr. Ath. Kamenidis. Publications: ZITI, 2003. ISBN: 960-431-853-5.</p> <p>2. Agricultural Policy: K. Papageorgiou – D.Damianos – P. Spathis. Publications: Ath, Stamoulis, 2005. ISBN: 960-351-577-9.</p> <p>3. European Union and Common Agricultural Policy: A. B. Semos. Publications: ZITI, 2004. ISBN: 960-431-938-8.</p>	
Assessment	<p>Mid-term review: 40%</p> <p>Final exams: 60%</p>	
Language		