1. **Title of the module**

ECON5710 (EC571) Agricultural, Food and Natural Resource Economics

1. **School or partner institution which will be responsible for management of the module**

School of Economics

1. **The level of the module (Level 4, Level 5, Level 6 or Level 7)**

Level 6

1. **The number of credits and the ECTS value which the module represents**

15 credits (7.5 ECTS)

1. **Which term(s) the module is to be taught in (or other teaching pattern)**

Autumn or Spring

1. **Prerequisite and co-requisite modules**

Prerequisites:

ECON5000 Microeconomics

1. **The programmes of study to which the module contributes**

This is an elective module for all Single and Joint Honours Degree Programmes in Economics.

The module is **NOT** available to students across other degree programmes in the University

1. **The intended subject specific learning outcomes.  
   On successfully completing the module students will be able to:**
   1. Understand how a variety of microeconomic concepts, such as profit maximisation, asymmetric information, risk and uncertainty, and market failure can be used to investigate various aspects of agricultural, food and natural resource economics;
   2. Analyse various types of microeconomic data (e.g. household &/or farm surveys, national statistics) to test economic theories and guide economic policies
   3. Assess critically the behaviour of households, farmers, manufacturers and government in this sector of the economy using existing theories and evidence on individual decision-making
   4. Discuss critically the efficacy of various agricultural, food and resource related policies (e.g. CAP, commodity price volatility, contractual arrangements) in the context of theory and practice
   5. Solve simple microeconomic models that can shed light on phenomena related to agriculture, food and natural resources;
2. **The intended generic learning outcomes.  
   On successfully completing the module students will be able to:**
   1. Reflect critically on the potential application of economic models to real-world problems
   2. Address an economic problem using deductive and inductive reasoning;
   3. Critically review a body of literature for arguments or evidence pertinent to an economic question, and draw conclusions from it
   4. Retrieve, review and utilise information from a variety of sources
   5. Communicate coherent economic arguments verbally and in writing
   6. Plan work and study independently
3. **A synopsis of the curriculum**

This module introduces students to agriculture, food and natural resource economics. A key objective is to help students develop an ability to apply economic thinking to problems in this area. The module considers various aspects of agricultural, food and resource economics including food production, economic theory related to agricultural policy, food supply chains and food prices, food economics specifically food labels and various economic aspects of natural resource management such as forestry and fisheries.

The module is divided into three parts. In Part A we examine the relationship between the economy and the agriculture. In Part B we consider aspects of food economics. In Part C we examine various issues relating to natural resource. The emphasis in all parts of the module is to understand the links between theory and practice.

1. **Reading list (Indicative list, current at time of publication. Reading lists will be published annually)**

* A Barkley and PW Barkley, Principles of Agricultural Economics, Routledge (2013).
* JM Conrad, Resource Economics (2nd ed), (2010).
* J Williams, Competition and Efficiency in International Food Supply Chains Improving Food Security, Routledge (2013).

1. **Learning and teaching methods**

Total contact hours: 29 hours

Private study hours: 121

Total study hours: 150

1. **Assessment methods**
   1. Main assessment methods

Short Answers Report, (2000 words) (10%)

Essay, (2000 words) (10%)

Examination, 2 hours (80%)

13.2 Reassessment methods

Reassessment Instrument: 100% exam

1. ***Map of module learning outcomes (sections 8 & 9) to learning and teaching methods (section12) and methods of assessment (section 13)***

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Module learning outcome** | *8.1* | *8.2* | *8.3* | *8.4* | *8.5* | *9.1* | *9.2* | *9.3* | *9.4* | *9.5* | *9.6* |
| **Learning/ teaching method** |  |  |  |  |  |  |  |  |  |  |  |
| Lecture | **x** | **x** | **x** | **x** | **x** | **x** | **x** |  | **x** |  |  |
| *Seminar* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *Private Study* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| **Assessment method** |  |  |  |  |  |  |  |  |  |  |  |
| *Report* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *Essay* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *Examination* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |

1. **Inclusive module design**

The School recognises and has embedded the expectations of current equality legislation, by ensuring that the module is as accessible as possible by design. Additional alternative arrangements for students with Inclusive Learning Plans (ILPs)/declared disabilities will be made on an individual basis, in consultation with the relevant policies and support services.

The inclusive practices in the guidance (see Annex B Appendix A) have been considered in order to support all students in the following areas:

a) Accessible resources and curriculum

b) Learning, teaching and assessment methods

1. **Campus(es) or centre(s) where module will be delivered**

Canterbury

1. **Internationalisation**

The module has a strong international focus and reviews issues pertaining to agriculture, food and natural resources from both a national and international perspective. Consideration is given to theory and practice with a particular focus on the design and impact of economic policies.

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**Revision record – all revisions must be recorded in the grid and full details of the change retained in the appropriate committee records.**

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| Date approved | Major/minor revision | Start date of the delivery of revised version | Section revised | Impacts PLOs (Q6&7 cover sheet) |
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Revised FSO Jan 2018