

## AGRI20033 Agricultural and Resource Economics

<b>Credit Points:</b>	12.50						
<b>Level:</b>	2 (Undergraduate)						
<b>Dates &amp; Locations:</b>	2012, Parkville This subject commences in the following study period/s: Semester 2, Parkville - Taught on campus.						
<b>Time Commitment:</b>	Contact Hours: 24 hours lectures / 24 hours tutorials/practical classes Total Time Commitment: 120 hours						
<b>Prerequisites:</b>	None						
<b>Corequisites:</b>	None						
<b>Recommended Background Knowledge:</b>	<table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>AGRI10043 Land Water and Food Economy 1</td> <td>Semester 2</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	AGRI10043 Land Water and Food Economy 1	Semester 2	12.50
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AGRI10043 Land Water and Food Economy 1	Semester 2	12.50					
<b>Non Allowed Subjects:</b>	None						
<b>Core Participation Requirements:</b>	For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements of this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: <a href="http://www.services.unimelb.edu.au/disability/">http://www.services.unimelb.edu.au/disability/</a>						
<b>Coordinator:</b>	Assoc Prof Bill Malcolm						
<b>Contact:</b>	<p><b>Melbourne School of Land &amp; Environment Student Centre</b> Ground Floor, Land &amp; Food Resources (building 142)</p> <p><i>Enquiries</i> Phone: 13 MELB (13 6352) Email: <a href="mailto:13MELB@unimelb.edu.au">13MELB@unimelb.edu.au</a> (mailto:13MELB@unimelb.edu.au)</p>						
<b>Subject Overview:</b>	This subject covers the marketing of agricultural and food products, benefit cost analysis of using and conserving natural resources, and the analysis of agricultural and natural resource policy decisions						
<b>Objectives:</b>	<p>On completion of this subject students will understand:</p> <ul style="list-style-type: none"> <li># the principles of economics applied to the marketing and trade of agricultural products</li> <li># the role of futures markets in price risk management</li> <li># the principles and practice of social benefit cost analysis</li> <li># the economic methods and thinking underlying agricultural and natural resources policies including policies on climate change</li> <li># the concepts of public goods and market failure, property rights and common property</li> </ul>						
<b>Assessment:</b>	1 x 2000 word assignment – 30% due week 8 3 hour final exam – 70%						
<b>Prescribed Texts:</b>	N/A						
<b>Breadth Options:</b>	<p>This subject potentially can be taken as a breadth subject component for the following courses:</p> <ul style="list-style-type: none"> <li># <b>Bachelor of Arts</b> (<a href="https://handbook.unimelb.edu.au/view/2012/B-ARTS">https://handbook.unimelb.edu.au/view/2012/B-ARTS</a>)</li> <li># <b>Bachelor of Biomedicine</b> (<a href="https://handbook.unimelb.edu.au/view/2012/B-BMED">https://handbook.unimelb.edu.au/view/2012/B-BMED</a>)</li> <li># <b>Bachelor of Environments</b> (<a href="https://handbook.unimelb.edu.au/view/2012/B-ENVS">https://handbook.unimelb.edu.au/view/2012/B-ENVS</a>)</li> </ul>						

	<p># <b>Bachelor of Music</b> (<a href="https://handbook.unimelb.edu.au/view/2012/B-MUS">https://handbook.unimelb.edu.au/view/2012/B-MUS</a>)</p> <p># <b>Bachelor of Science</b> (<a href="https://handbook.unimelb.edu.au/view/2012/B-SCI">https://handbook.unimelb.edu.au/view/2012/B-SCI</a>)</p> <p># <b>Bachelor of Engineering</b> (<a href="https://handbook.unimelb.edu.au/view/2012/B-ENG">https://handbook.unimelb.edu.au/view/2012/B-ENG</a>)</p> <p>You should visit <b>learn more about breadth subjects</b> (<a href="http://breadth.unimelb.edu.au/breadth/info/index.html">http://breadth.unimelb.edu.au/breadth/info/index.html</a>) and read the breadth requirements for your degree, and should discuss your choice with your student adviser, before deciding on your subjects.</p>
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	<p>On completion of this subject, students should have developed their:</p> <ul style="list-style-type: none"> <li># Capacity to apply economic logic to real world problems about using natural resources;</li> <li># Ability to integrate knowledge from different disciplines;</li> <li># Communication skills, through written and oral presentations;</li> <li># Quantitative analysis skills; and</li> <li># Sense of intellectual curiosity</li> </ul>
<b>Related Course(s):</b>	Bachelor of Agriculture