AGRI10043 Land Water and Food Economy

Credit Points:	12.50
Level:	1 (Undergraduate)
Dates & Locations:	This subject is not offered in 2013.
Time Commitment:	Contact Hours: 36 hours contact. 2 lectures and 1 hours tutorials/practical classes per week Total Time Commitment: 120 hours
Prerequisites:	None
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	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: http://www.services.unimelb.edu.au/disability/
Contact:	**Melbourne School of Land & Environment Student Centre** Ground Floor, Melbourne School of Land and Environment (building 142) *Enquiries* Phone: 13 MELB (13 6352) Email: **13MELB@unimelb.edu.au (mailto:13MELB@unimelb.edu.au)**
Subject Overview:	Land and Food Economy is an introduction to applying principles of agricultural and resource economics to understanding the use of land and water resources to produce agricultural products. Agribusiness and Resource Economics is an introduction to the discipline areas of agribusiness economics and resource economics. Content will include the concepts of markets, competition and efficiency, theory of the firm, market failure, agricultural supply and production economic analysis of input use, agricultural demand, and international trade. Applications: Applications of principles of agricultural and resource economics to using land and water in agricultural production systems, applications of principles of agricultural economics to pricing and marketing of food. Agribusiness Management will include financial analysis of agricultural businesses operations, activity planning and investment decisions, risk in agricultural production. Field trips and case studies will be used.
Objectives:	On completion of this subject, students will have gained: # understanding of the neoclassical economic way of thinking about production and consumption decisions. # knowledge of the technical, economic and risk challenges associated with using natural resources to produce food and fibre # the ability to analyse the operation of farm businesses in terms of their resource requirements and usage, enterprise choices and management, and their profitability;
Assessment:	A short test worth 10% in week 4, a short test worth 15% in week 8, a 2000 word (equivalent) case study report worth 15% due week in 12, and a final 2 hour exam worth 60% of final mark
Prescribed Texts:	Gans, J., King, S. and Mankiw, G. (2009) Principles of Microeconomics, 4 th Edition, Cengage Learning Australia. Malcolm., et. al, (2009) Agriculture in Australia, Cambridge University Press
Breadth Options:	This subject potentially can be taken as a breadth subject component for the following courses: # **Bachelor of Arts (https://handbook.unimelb.edu.au/view/2013/B-ARTS)**

	# **Bachelor of Biomedicine (https://handbook.unimelb.edu.au/view/2013/B-BMED)** # **Bachelor of Environments (https://handbook.unimelb.edu.au/view/2013/B-ENVS)** # **Bachelor of Music (https://handbook.unimelb.edu.au/view/2013/B-MUS)** # **Bachelor of Science (https://handbook.unimelb.edu.au/view/2013/B-SCI)** # **Bachelor of Engineering (https://handbook.unimelb.edu.au/view/2013/B-ENG)** You should visit **learn more about breadth subjects (http://breadth.unimelb.edu.au/breadth/info/index.html)** and read the breadth requirements for your degree, and should discuss your choice with your student adviser, before deciding on your subjects.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	Students will learn to apply economic ways of thinking to questions about using land and water and the production and marketing of food.
Related Majors/Minors/ Specialisations:	Production Animal Health Sustainable Production