

AGRI90012 Agribusiness Management Economics

Credit Points:	12.50
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	This subject is not offered in 2014. This subject is delivered online via the University's Learning Management System (LMS). The subject will be open on the LMS approximately two weeks prior to the subject commencement date. Subject Teaching Dates: www.land-environment.unimelb.edu.au/agribusiness/study-calendar.pdf
Time Commitment:	Contact Hours: This subject is taught using multimedia teaching techniques and is based around business case studies Total Time Commitment: This subject is run over an eight-week period as opposed to a standard 12 week semester subject. It is recommended that students devote 14 hours per week to this subject over eight weeks.
Prerequisites:	None
Corequisites:	None
Recommended Background Knowledge:	Students must be able to perform word processing, use Excel spreadsheets, and have a reasonable understanding of the Internet and the University's Learning Management System.
Non Allowed Subjects:	None
Core Participation Requirements:	It is University policy to take all steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's program. Students who feel they have a disability that will impact on meeting the requirements in this subject are encouraged to discuss this matter with the Subject Coordinator and Disability Liaison Unit.
Contact:	Melbourne School of Land & Environment Student Centre Ground Floor, Melbourne School of Land & Environment (building 142) <i>Enquiries</i> Phone: 13 MELB (13 6352) Email: 13MELB@unimelb.edu.au (mailto:13MELB@unimelb.edu.au)
Subject Overview:	An understanding of the applications of managerial economic theory to solving real world problems is integral to sound business decision-making. Through this subject students will gain an understanding of and ability to apply, key management economic concepts and principles. They will also experience the application of management economics to Australian agribusiness problems through case studies. Students will become familiar with concepts of market equilibrium, demand, supply, theory of the firm, market structure, trade and the impact of government regulation.
Learning Outcomes:	The objective of this subject is to extend the participants understanding of: <ul style="list-style-type: none"> # Process of problem solving in economics; # Concepts of supply, demand, equilibrium, (economic) profits and prices; # Role prices play in a market; # Effects different market structures have on the actions of firms; # Impact of technological change on particular firms; # Role of government policy; # Importance of trade; and # Quantitative skills required applying the theory to particular problems.
Assessment:	One three-hour open-book examination (30%). Online discussion forum (must pass this section of the subject) (20%), Individual/Group assignments, 3000 words (50%). *Online discussion is an integral component of this subject - a minimum grade of 50% is required in this component.
Prescribed Texts:	Gans, J., King, S., Mankiw, N.G. (2009) Principles of Microeconomics. 4th Edition, Cengage Learning, S. Melbourne, Vic. Australia

Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<p>It is expected students will develop:</p> <ul style="list-style-type: none"> # Awareness of and ability to utilise appropriate communication technology and methods for the storage, management and analysis of data # Highly developed computer-based skills to allow for effective on-line learning and communication # Ability to collaborate, exchange ideas and debate across on-line platforms # Ability to plan work, use time effectively and manage small projects
Related Course(s):	<p>Graduate Certificate in Agribusiness Master of Agribusiness (Coursework) Master of Agricultural Science Master of Animal Science Master of Food Science Postgraduate Certificate in Food Science Postgraduate Diploma in Agricultural Science Postgraduate Diploma in Animal Science Postgraduate Diploma in Food Science</p>