

AGRI90068 Benefit-Cost Analysis

Credit Points:	12.50
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	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: http://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. There is the equivalent of two hrs face-to-face contact per week for on-campus students. Total Time Commitment: 112 hours. This subject is run over an 8-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 8 weeks.
Prerequisites:	None
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	Students will need to regularly access an internet-enabled computer. Competency in MS Excel will be required. 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 & Environment (building 142) <i>Enquiries</i> Phone: 13 MELB (13 6352) Email: 13MELB@unimelb.edu.au (mailto:13MELB@unimelb.edu.au)
Subject Overview:	In this subject students will be introduced to the theory and practice of social benefit cost analysis. The subject will include: revision of foundation economic principles underlying social benefit cost analysis; principles of investment; discounting the effects of time on the value of benefits and costs; rationale for identification of primary and secondary benefits and costs; methods of valuation - market and non-market valuation; validity of multiplier effects; accounting for risk and uncertainty an analyses. A benefit cost analysis of a significant public investment project will be conducted.
Learning Outcomes:	The objective of the subject is to extend the participant's ability to: <ul style="list-style-type: none"> # apply the social cost benefit framework to suitable contexts # identify, classify and value cost and benefit components # apply the theory of social cost benefit analysis to practical case studies. # forecast data under conditions of uncertainty # apply relevant analytical tools
Assessment:	Case study analysis (Part 1 - 500 words 10%; Part 2 – 2,000 words 30%); Take home exam (40%); Online discussion participation (20%) *Online discussion is an integral component of this subject - a minimum grade of 50% is required in this component.
Prescribed Texts:	Sinden, J.A. and Thampapillai, D.J. (1995). Introduction to Benefit-Cost Analysis. Longman, Melbourne.

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"> # A profound respect for truth, intellectual and professional integrity and the ethics of scholarship # Capacity for independent critical thought, rational inquiry and self-directed learning and research # Ability to derive, interpret and analyse information from primary and other sources in addressing specific management problems and decision making # Ability to integrate information across related management disciplines to solve problems in applied situations # Highly developed written communication skills to allow informed dialogue with individuals and groups from industry, government and the community # Ability to collaborate, exchange ideas and debate across on-line learning platforms # Ability to plan, use time effectively and manage small projects.
Related Course(s):	Master of Agribusiness (Coursework)
Related Majors/Minors/Specialisations:	Tailored Specialisation