

## AGRI10043 Land Water and Food Economy

<b>Credit Points:</b>	12.5
<b>Level:</b>	1 (Undergraduate)
<b>Dates &amp; Locations:</b>	2015, Parkville This subject commences in the following study period/s: Semester 2, Parkville - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: one 2-hour lecture & one 1-hour tutorial per week Total Time Commitment: 170 hours
<b>Prerequisites:</b>	None
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	None
<b>Non Allowed Subjects:</b>	None
<b>Core Participation Requirements:</b>	<p>&lt;p&gt;For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.&lt;/p&gt;         &lt;p&gt;It is University policy to take all reasonable 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 programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: &lt;a href="http://services.unimelb.edu.au/disability"&gt;http://services.unimelb.edu.au/disability&lt;/a&gt;&lt;/p&gt;</p>
<b>Coordinator:</b>	Dr Bob Farquharson
<b>Contact:</b>	<a href="mailto:bob.farquharson@unimelb.edu.au">bob.farquharson@unimelb.edu.au</a> (mailto:bob.farquharson@unimelb.edu.au)
<b>Subject Overview:</b>	<p>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.</p> <p>The 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.</p> <p>Applications will include 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.</p>
<b>Learning Outcomes:</b>	<p>On completion of this subject, students will have gained:</p> <ul style="list-style-type: none"> <li># An understanding of the neoclassical economic way of thinking about production and consumption decisions.</li> <li># The knowledge of the technical, economic and risk challenges associated with using natural resources to produce food and fibre.</li> <li># The ability to analyse the operation of farm businesses in terms of their resource requirements and usage, enterprise choices and management, and their profitability.</li> </ul>
<b>Assessment:</b>	3/4 hr written test approximately week 4, worth 10%; 1 hr written test approximately week 8, worth 15%; and a 1 hr written test approximately week 12, worth 15% 2hr final exam (written) worth 60%.
<b>Prescribed Texts:</b>	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

<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/2015/B-ARTS">https://handbook.unimelb.edu.au/view/2015/B-ARTS</a>)</li> <li># <b>Bachelor of Biomedicine</b> (<a href="https://handbook.unimelb.edu.au/view/2015/B-BMED">https://handbook.unimelb.edu.au/view/2015/B-BMED</a>)</li> <li># <b>Bachelor of Environments</b> (<a href="https://handbook.unimelb.edu.au/view/2015/B-ENVS">https://handbook.unimelb.edu.au/view/2015/B-ENVS</a>)</li> <li># <b>Bachelor of Music</b> (<a href="https://handbook.unimelb.edu.au/view/2015/B-MUS">https://handbook.unimelb.edu.au/view/2015/B-MUS</a>)</li> <li># <b>Bachelor of Science</b> (<a href="https://handbook.unimelb.edu.au/view/2015/B-SCI">https://handbook.unimelb.edu.au/view/2015/B-SCI</a>)</li> <li># <b>Bachelor of Engineering</b> (<a href="https://handbook.unimelb.edu.au/view/2015/B-ENG">https://handbook.unimelb.edu.au/view/2015/B-ENG</a>)</li> </ul> <p>You should visit <a href="http://breadth.unimelb.edu.au/breadth/info/index.html">learn more about breadth subjects (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>	Students will learn to apply economic ways of thinking to questions about using land and water and the production and marketing of food.
<b>Related Majors/Minors/ Specialisations:</b>	Production Animal Health Sustainable Production