

AGRI90012 Agribusiness Management Economics

Credit Points:	12.5
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	<p>2016, Parkville</p> <p>This subject commences in the following study period/s: Semester 2, Parkville - Taught on campus. Semester 2, Parkville - Taught online/distance.</p> <p>This subject can be taken entirely online via the University's Learning Management System (LMS), or taken as a multi-modal subject by students who study on-campus. (Please ensure that you enrol into the On Campus availability if you do not wish to study entirely online.) The subject will be open on the LMS approximately two weeks prior to the subject commencement date.</p>
Time Commitment:	<p>Contact Hours: This subject is taught using multimedia teaching techniques and is based around business case studies. It is recommended that students devote 12 hours per week to this subject. On-campus students have the equivalent of two hours per week of face-to-face contact. Total Time Commitment: 170 hours</p>
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:	<p><p>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.</p> <p>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: http://services.unimelb.edu.au/disability</p></p>
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Subject Overview:	<p>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.</p>
Learning Outcomes:	<p>The objective of this subject is to extend the participant's understanding of:</p> <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

	<ul style="list-style-type: none"> # Importance of trade # Quantitative skills required applying the theory to particular problems
Assessment:	One essay of 1000 words due in approximately Week 5 worth 20% One management report of 1500 words due in approximately Week 10 worth 30% A two-hour open book examination held in approximately Week 12 worth 30% Online discussion participation throughout the semester worth 20%* *Online discussion is an integral component of this subject. It is a hurdle requirement that a minimum grade of 50% is achieved in this component.
Prescribed Texts:	Gans, J., King, S., Byford, M., Mankiw, N.G. (2015) Principles of Microeconomics. 6th 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 online learning and communication # Ability to collaborate, exchange ideas and debate across online platforms # Ability to plan work, use time effectively and manage small projects
Related Course(s):	<p>Graduate Certificate in Food Science Graduate Diploma in Agribusiness for Veterinarians Graduate Diploma in Agricultural Sciences Graduate Diploma in Food Science Master of Agribusiness Master of Agricultural Science Master of Animal Science Master of Food Science Postgraduate Diploma in Agricultural Science Postgraduate Diploma in Food Science</p>
Related Majors/Minors/Specialisations:	<p>100 Point (A) Master of Agricultural Sciences 100 Point (B) Master of Agricultural Sciences 150 Point Master of Agricultural Sciences 200 Point Master of Agricultural Sciences</p>