OSTIM TECHNICAL UNIVERSITY
FACULTY OF ECONOMICS AND ADMINISTRATIVE SCIENCES
ECONOMICS DEPARTMENT
COURSE SYLLABUS FORM
2022-2023 FALL

ECON 310 Agricultural Economics							
Course Name	**Course Code**	**Period**	**Hours**	**Application**	**Laboratory**	**Credit**	**ECTS**
Agricultural Economics	ECON 310	5	3	0	0	3	5

Language of Instruction	English
Course Status	Elective
Course Level	Bachelor
Learning and Teaching Techniques of the Course	Lecture, Question-Answer, Problem Solving
Class Time/Classroom	----------
Instructor	Dr. Coşkun ŞEREFOĞLU
Office	----------
E-mail	cserefoglu@ankaraka.org.tr
Office Hours	T. B. A.
Teaching Assistants	T. B. A.

Course Objective
This course aims at introducing the theoretical and practical aspects of various Agricultural theories regarding agricultural economics and development. This is achieved by providing the students with an understanding of how agricultural theories and models are applied to analyze policy problems in the world, particularly in developing countries. The socio-economic changes including urbanization, climate change, technology and innovation with practical implications, as well as policies will also be covered in the course.

Learning Outcomes
The students who become successful in this course will be able; 1. to apply market analysis (supply and demand) to various commodity market scenarios 2. to explain agricultural production and consumption by using economic theory for support. 3. to discuss the impact of regional, national, and global agricultural development policies 4. to analyze the impact of climate change on agriculture 5. to understand the government interventions for agriculture and food policy 6. to understand key challenges in agricultural development as well as agricultural transformation 7. to analyse global agricultural trade policies

Course Outline
Introductory course on the basic principles of agricultural production economics, principles of supply and demand, the consept of elasticity, impact of climate change on agriculture, socio-economic changes in world food system, agricultural trade, and international trends on agriculture and food policy.

Weekly Topics and Related Preparation Studies		
Weeks	**Topics**	**Preparation Studies**
1	Introduction to Agricultural Economics Drummond, H.E. and Goodwin, J. W. (2014) (chapter 2)	– Agricultural economics – Levels of economic activity – Agricultural productivity and innovation – Economic models
2	Challenges in Agriculture and Food FAO (2017). The future of food and agriculture (See challenges section)	– Climate change – Inefficient food systems – Extreme poverty – Urbanization
3	Supply, Market Adjustments, and Input Demand Drummond, H.E. and Goodwin, J. W. (2014) (chapter 6)	– Supply curve of the firm – Market supply – Profit maximization
4-5	The consept of Elasticity Drummond, H.E. and Goodwin, J. W. (2014) (chapter 8)	– Isoquant – Marginal rate of product transformation – Production possibilities frontier

6-7	The Theory of Consumer Behavior Drummond, H.E. and Goodwin, J. W. (2014) (chapter 9)	– The Law of Demand – Real Income and Substitution Effect – Market Demand and Individual Demand
8	**MIDTERM EXAM**	
9	Theories and Strategies for Agricultural Development Norton, G.W., Alwang, J. and Masters, W.A. (2010) (Chapter 11)	– Expand the extensive and intensive margins – Diffuse Existing Knowledge – Induced Technical Innovation
10	The Agricultural Transformation Handbook of Development Economics, Timmer, C.P. (1988) (Chapter 8)	– The process of agricultural transformation – Transforming agriculture
11	Climate Change and Agriculture Schmitz, A., Moss, C.B., Schmitz, T.G., Kooten, G.C.V. and Schmitz, H.C. (2022) (Chapter 14)	– Climate change and crop yields – Climate change and weather – Economic impact of climate change on agriculture –
12	Agriculture and Food Policy Schmitz, A., Moss, C.B., Schmitz, T.G., Kooten, G.C.V. and Schmitz, H.C. (2022) (Chapter 2)	– Rationale for Government Intervention – Government Failure and Policy Uncertainty The theory of public choice and policy uncertainty
13	European Union Agricultural Policy and Reforms Schmitz, A., Moss, C.B., Schmitz, T.G., Kooten, G.C.V. and Schmitz, H.C. (2022) (Chapter 9)	– Common Agricultural Policy – Direct payments – Reforming agriculture
14	Purchased Inputs Mellor, J. W. (2017). Agricultural Development and Economic Transformation (Chapter 13)	– Fertilizer – Subsidies – Irrigation – Seed - Credit

15	Finance for Small Commercial Farmer Mellor, J. W. (2017). Agricultural Development and Economic Transformation (Chapter 14)	– Types of Rural Financial Initiations – Agricultural credit system
16	General Review	–
16	**FINAL EXAM**	

Textbook(s)/References/Materials:
Textbook: Drummond, H.E. and Goodwin, J. W. (2014). Agricultural Economics. Pearson New International Edition. Mellor, J. W. (2017). Agricultural Development and Economic Transformation (Promoting Growth with Poverty Reduction). Palgrave Studies in Agricultural Economics and Food Policy, New York USA. Schmitz, A., Moss, C.B., Schmitz, T.G., Kooten, G.C.V. and Schmitz, H.C. (2022). Agricultural Policy, Agribusiness, and Rent-Seeking Behavior. University of Toronto Press. Norton, G.W., Alwang, J. and Masters, W.A. (2010). Economics of Agricultural Development (World Food Systems and Resource Use), Taylor&Francis e-library.
Supplementary References: Timmer, C.P. (1988). Handbook of Development Economics, Volume I, Edited by H. Cheneo' and T.N. Srinivasan © Elsevier Science Publishers B.V. FAO (2017). The future of food and agriculture (Trends and Challenges). Rome.
Other Materials: to be uploaded on Moodle.

Assessment		
Studies	**Number**	**Contribution margin (%)**
Attendance		
Lab		
Class participation and performance	**1**	**15**
Field Study		
Course-Specific Internship (if any)		
Quizzes / Studio / Critical		
Homework		
Presentation		
Projects		
Reports		
Seminar		
Midterm Exam/Midterm Jury	**1**	**25**
General Exam / Final Jury	**1**	**60**
Total		**100**
Success Grade Contribution of Semester Studies		**40**
Success Grade Contribution of End of Term		**60**
Total		**100**

ECTS / Workload Table			
Activities	**Number**	**Duration (Hours)**	**Total Workload**
Course hours (Including the exam week): 16 x total course hours)	16	3	48
Laboratory			
Application			
Course-Specific Internship (if any)			
Field Study			
Study Time Out of Class	16	3	48
Presentation / Seminar Preparation			
Projects			
Reports			
Homework			
Quizzes / Studio Review			
Preparation Time for Midterm Exams / Midterm Jury	1	24	24
Preparation Period for the Final Exam / General Jury	1	30	30
Total Workload	**(150/30 = 5.00)**		**150**

Course' Contribution Level to Learning Outcomes						
Nu	**Learning Outcomes**	**Contribution Level**				
		1	**2**	**3**	**4**	**5**
LO1	to apply market analysis (supply and demand) to various commodity market scenarios					X
LO2	to explain agricultural production and consumption by using economic theory for support					X
LO3	to discuss the impact of regional, national, and global agricultural development policies					X
LO4	to analyze the impact of climate change on agriculture					X
LO5	to understand the government interventions for agriculture and food policy					X
LO6	to understand key challenges in agricultural development as well as agricultural transformation					X
LO7	to analyse global agricultural trade policies					X

Relationship Between Course Learning Outcomes and Program Competencies (Department of Economics)									
Nu	**Program Competencies**	**Learning Outcomes**							**Total Effect (1-5)**
		LO1	**LO2**	**LO3**	**LO4**	**LO5**	**LO6**	**LO7**	
1	Know the basic concepts used in economics, the relations between concepts, economic theories, the functioning mechanisms of the economy and the development processes of economies over time.		x						2
2	Know how to obtain economic data and the research methods for processing and evaluating the obtained data by using various computer programs when necessary.								
3	Follow current developments in national and international macroeconomic conjuncture and world economic relations and can suggest economic policies to be used in case of economic problems.							x	2
4	Acquire the capacity to conduct individual research on the field, interpret the results, and compare them with theoretical propositions.	x			x				3
5	Scrutinize and interpret all kinds of knowledge in the field of			x					1

	economics, including theoretical and statistical information, through analysis within the framework of cause-effect relationships.								
6	Present solutions and opinions about the problems analyzed by supporting them with qualitative and quantitative data, use an analytical language, and support the used approach with visual and graphical materials.				x		x		5
7	Gain advanced skills in software and programming languages that assist analysis in the econometric field and can adapt to new software and programming languages								
8	Support the acquired theoretical knowledge of economics with econometric and statistical calculations, analyze and evaluate phenomenon using software and programming languages within the framework of analytical thinking.								
9	Develop the ability to analyze unexpected and complex problems to be encountered during professional practice, can take responsibility as an individual or team member for solving the problem, and take initiative when necessary.								
10	Develop critical thinking and produce solutions on policy issues by adapting the theoretical and analytical knowledge to different conceptual frameworks.		x						3
11	Exhibit approaches that will adapt to the speed of globalization, innovations and technological developments.						x		2
12	Having an entrepreneurial spirit, develop original and innovative ideas, solution proposals and assume responsibility.						x		2
13	Pay maximum attention to social responsibilities, ethical sensitivities and legal framework in theoretical and practical studies.				x	x			4
14	Communicate with peers, colleagues, co-workers, employees and managers with common sense, empathy and situational awareness.								
15	Communicate effectively with colleagues, senior managers and the market, both in mother tongue								

	and in at least one foreign language (English).								
Total Effect									24

Policies and Procedures
Web page: ----------
Exams: The exams aim at assessing various dimensions of learning: knowledge of concepts and theories and the ability to apply this knowledge to real world phenomenon, through analyzing the situation, distinguishing problems and by suggesting solutions for agricultural development. The written exams will be in the form of essays aiming critical analysis. Exams are composed of a final exam comprising 60 % of the student's grade and 25 % of a mid-term exam. The rest of the grade comes from other assessment methods, shown in the assessment table included in this syllabus. The Department of Economics does not tolerate any act of academic dishonesty. Examinations are individual and must be completed without any outside assistance. Students who attempt to cheat during exams will receive a failing grade from that exam. The case could also be carried to the Dean's Office for additional disciplinary action.
Assignments: The exam based on essays could be in the form of paper writing. A paper must include 1- Abstract 2- Introduction, 3- Literature review 4- Research Method, 5- Findings and Discussion 6- Conclusion. Scientific Research Ethic Rules are very important while preparing assignments. The students should be careful about citing any material used from outside sources and reference them appropriately. The students must not adopt "cut-copy-paste" behavior from the sources in the internet or use the contents of any type of previous work in their assignments. Plagiarism is unethical behavior and is subject to disciplinary action.
Missed exams: Any student missing an exam needs to bring an official medical report to be able to take a make-up exam.
Attendance: Attendance requirements are announced at the beginning of the term. Student are usually expected to attend at least 70% of the classes during each term.
Objections: If the student observes a material error in his/her grade, he/she has the right to place an objection to the Faculty or the Department. The claim is examined and the student is notified about its outcome.