

**(Table 5.2) Course unit description**

<b>Study program:</b> Economics and Business Management			
<b>Type and level of studies:</b> Basic academic studies (first level)			
<b>Course unit: ECONOMICS OF AGRICULTURE</b>			
<b>Teacher in charge:</b> Lela M. Ristić			
<b>Language of instruction:</b> English			
<b>ECTS:</b> 7			
<b>Prerequisites:</b> /			
<b>Semester:</b> Winter			
<b>Course unit objective:</b> The objective of this course is to enable students to acquire the theoretical and practical knowledge in agricultural economy, as well as to qualify students for the effective and creative work in solving very complex problems of the modern agriculture, agribusiness and rural economy.			
<b>Learning outcomes of Course unit:</b> After realization of this course, students will be able to: understand the relevance of agricultural development at the national and global level, importance of agricultural policy and the main problems of small farms; understand specifics and functions of agriculture in the process of sustainable development; evaluate agricultural and rural resources; select the appropriate measures for agricultural development; discuss the different issues in agricultural economy; use acquired knowledge in agricultural practice.			
<b>Course unit contents</b> <i>Theoretical teaching:</i> Introduction to Economics of Agriculture; Agriculture and economic development; Functions and specificities of agriculture; Agricultural and rural policy; The Common Agricultural Policy (CAP) of the European Union; Strategy for agriculture and rural development of the Republic of Serbia; Agricultural resources and production; Organic agriculture; International trade of agricultural products; Importance of stock exchange for agricultural development; Economic entities in agriculture; Agricultural holdings/farms, enterprises and cooperatives; Specificities of agricultural markets; Agricultural marketing; Branding in agriculture; Agribusiness management; Quality system and standards in agri-food sector. <i>Practical teaching:</i> Seminars/homework, individual and group presentations, case studies, examples of good practice in agriculture; discussions on trends in agriculture and other contemporary topics in agricultural economy.			
<b>Literature:</b>			
<ul style="list-style-type: none"> <li>• Penson, J. B., Capps, O., Rosson, C. P. &amp; Woodward, R. T. (2015) <i>Introduction to Agricultural Economics</i>, 6th edition, Global edition, Pearson, Harlow, England.</li> <li>• Martiin, C. (2013) <i>The World of Agricultural Economics</i>, Routledge, London &amp; NY.</li> <li>• Kleppel, G. (2014) <i>The Emergent Agriculture - Farming, Sustainability and the Return of the Local Economy</i>, New Society, Canada.</li> <li>• Pieralli, S., Domínguez, I. P., Elleby, C., Chatzopoulos, T. (2021) Budgetary Impacts of Adding Agricultural Risk Management Programmes to the CAP, <i>Journal of Agricultural Economics</i>, 72(2), 370–387.</li> <li>• Subić, J., Vuković, P. Andrei, J. V. (2022) <i>Sustainable Agriculture and Rural Development</i>, Institute of Agricultural Economics, Belgrade.</li> </ul>			
<b>Number of active teaching hours</b>			<b>Other classes</b>
Lectures: 3	Practice: 2	Other forms of classes	
<b>Teaching methods:</b> Professor's lectures, consultations and audio-visual presentations, interactive teaching, discussions, seminars/homework, tests, case studies, individual and group presentations.			
<b>Examination methods (maximum 100 points)</b>			
<b>Exam prerequisites</b>	<b>No. of points:</b>	<b>Final exam</b>	<b>No. of points:</b>
Student's activity during lectures	3	Oral examination	30
Practical classes/tests	3		
Seminars/homework	20		
Colloquiums	44		